

The NATIONAL UNDERWRITER

Life Insurance Edition



NOT YET, BILLY!

Your turn will come only too soon, Billy. It won't be long before you will be old enough to do your own flying. Pray God that this war will have long been over when that day comes, and that the nations will have learned to live in peace together.

Manhood seems a long way off to you, Billy. You envy your big brothers in the service. If you had your way, you'd be dressed right now in a snappy uniform, doing your bit for Uncle Sam.

Naturally, it never occurs to you that millions of you boys and girls have a tremendous influence on this war even if you never hear a bomb burst. Here's what we mean: Over 67 millions of people in the United States own life insurance and most of them are fathers or mothers who own it mainly to protect youngsters like you.

Every day these policyholders pay millions of dollars in life insurance premiums . . . and every day, on an average, 10 million life insurance dollars are reinvested in U.S. government bonds. Other large sums are invested in such vital enterprises as railroads, real estate and other essential industries.

Also, these life insurance dollars help to lick inflation, for they represent saving instead of spending.

And—possibly finest of all—they play a tremendous part in building the morale of the wartime American family. Take your time, Billy, you'll be a man soon enough. Meanwhile, you are indirectly making a spiritual and material contribution toward victory that is inherent in the protection of boys and girls like you.



PROVIDENT MUTUAL
LIFE INSURANCE COMPANY OF PHILADELPHIA
Pennsylvania • Founded 1865

FRIDAY, SEPTEMBER 3, 1943

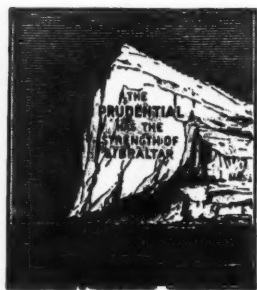


Of Course, Children are Expensive!

Growing boys and girls look for, and have a right to expect, those little "extras" that make for happier lives.

The average father tries to provide them, but if dad were not here it would be mother's problem and it would be a difficult situation for her and the children were she unable to meet it, at least partially.

Remind fathers that some of their family obligations extend even beyond death itself.



The Prudential
Insurance Company of America

Home Office, NEWARK, N. J.



AS MODERN AS TODAY

- 1 *Income Replacement* — In the true sense of the word a contract which specifically replaces the income which passes with a man's death.
- 2 *The Period of Benefit Payments* — Payment of income to widow's age 65 makes the contract a natural in filling the "gap" where there is no Social Security income.
- 3 *Low Cost* — Just the policy to get around the present day "high cost of living."
- 4 *Convertible* — Men who want to "wait and see how things will be later" will like the conversion privilege — low cost protection now, with privilege of change over to a higher premium or investment form of contract later.
- 5 *Commuted Values Available* — This feature enables the policy to fit unusually well any situation where there is a yearly decrease in the amount at risk such as in Mortgage Cancellation and certain Business Insurance cases.
- 6 *Participates* — Dividends paid under the contract — excess interest under the income benefits.

"Designed to Help the Salesman Sell"

The Connecticut Mutual
LIFE INSURANCE COMPANY Hartford

Managers Section Pittsburgh Program Is Completed

Stevenson Main Speaker —Nine Leaders Slated in Panel Discussion

A panel discussion by nine speakers and an address by John A. Stevenson, president of Penn Mutual Life, are scheduled for the session of the General Agents' & Managers' Section which will be held in conjunction with the annual meeting of the National Association of Life Underwriters, in Pittsburgh Wednesday afternoon, Sept. 15. Osborne Bethea, general agent for Penn Mutual, New York, chairman of the section, made the announcement.

The theme is "The Challenge to Trained Leadership." Mr. Stevenson, the principal speaker, will develop the theme along the lines of the place of trained leadership in present-day and post-war conditions.

Preceding Mr. Stevenson's address will be the panel discussion which is divided into five parts with Mr. Bethea acting as chairman. Under Part I, the Supervision Angle, W. K. Niemann, Bankers Life of Iowa, Des Moines, has as his topic, "Management Does It." W. Almon Lonsford, Commonwealth Life, Louisville, follows with a discussion of "Supervision Under Tomorrow's Standards." Hugh S. Bell, Equitable Life of Iowa, Seattle, closes with a talk on "Setting the Pattern Today."

Recruiting and Selection

Recruiting and Selection is the second category and Ray E. Habermann, Northwestern National, Minneapolis, leads off with "Manpower Development Today"; Anton F. Haas, Mutual Life, Philadelphia, follows with "Manpower Development Post War"; and "Linking Today's Needs and Tomorrow's Requirements," will be discussed by William A. Arnold, II, Penn Mutual Life, Harrisburg.

The question of Compensation and Leadership will be the subject of the talk by Alfred J. Johannsen, Northwestern Mutual, Brooklyn, in the third category.

Ben H. Williams, Mutual Life, New York, will handle the fourth, Training Viewpoints, in his talk on "Training for Agent Currently Active."

John Marshall Holcombe, Jr., manager Sales Research Bureau, will sum up the panel.

Present Award and Trophy

A traditional part of this session is the presentation of the award for the best article in "Manager's Magazine" and the awarding of the "Manager's Magazine" trophy to the local general agents' and managers' association that did the best job during 1942-43. R. Maxwell Stevenson, Berkshire Life, Pittsburgh, will present the award for the best article; and Clifford H. Orr, National Life, Philadelphia, the trophy.

Zone Two Meeting Oct. 15

RICHMOND—Commissioner Bowles of Virginia has called a meeting of commissioners in Zone 2 at Harrisburg, Pa., Oct. 15. Examination work will be the main subject for consideration. Mr. Bowles is zone chairman.

Interest in Election as N.A.L.U. Date Nears

Although the nominating committee of the National Association of Life Underwriters at its meeting in Louisville the other day is reported to have decided upon a tentative slate of officers and six trustees, another meeting of the committee will be held Monday of convention week in Pittsburgh.

Lester Schriver, Aetna Life, Peoria, was the only member of the committee that was unable to attend but he sent a written communication giving his views. He was in charge of a war bond program that conflicted with the Louisville engagement.

Those present were E. W. Baker, John Hancock Mutual, Louisville, the chairman; Walter N. Hiller, Penn Mutual, Chicago; C. Vivian Anderson, Provident Mutual, Cincinnati; and Dudley Colhoun, Shenandoah Life, Roanoke, Va.

The six trustees whose terms are expiring this year are: Ralph W. Hoyer, John Hancock Mutual, Columbus, O.; C. D. Connell, Provident Mutual, New York; Phil B. Hobbs, Equitable Society, Chicago; Tom B. Reed, Great Southern Life, Oklahoma City; Judd C. Benson, Union Central, Cincinnati; W. W. Hartshorn, Metropolitan Life, Hartford.

Definite campaigns have been launched for reelection of Hoyer, Reed and Connell and the Illinois and Chicago associations are advancing Mr. Hobbs for reelection as trustee or for any other office in the association. Mr. Hartshorn is a candidate for secretary along with Roy Ray Roberts, State Mutual, Los Angeles, who is a national trustee but who is completing only the first year of a two-year term.

Those who are not now on the board and for whom organized campaigns are in progress are: Clarence W. Wyatt, John Hancock Mutual, Boston; Steacy Webster, Provident Mutual, Pittsburgh; and E. A. Crane, Northwestern Mutual, Indianapolis.

Thus, at this time there are seven avowed candidates for the six trustee positions.

The fact that two of the retiring trustees are Ohioans is attracting considerable attention. Both are excellent leaders. Ralph Hoyer is the senior trustee, since he was elected to a full term two years ago. Judd C. Benson was appointed to complete an unexpired term. The Ohio Association of Life Underwriters, probably on the theory that it would appear to be too greedy to ask for two representatives on the board, endorsed the senior trustee, Mr. Hoyer. There has been nothing in the way of a campaign organized for Mr. Benson but he is a popular leader in the organization and is program chairman for the Pittsburgh convention. Some observers believe that a spontaneous movement for his reelection may develop and that the national council might not be averse to continuing two men from the Buckeye state as trustees.

U. S. Files Appeal in Atlanta Case

The United States Department of Justice filed an appeal from the decision of Federal Judge Underwood in Atlanta dismissing the federal anti-trust indictment against the Southeastern Underwriters Association and its member companies. The government had until Saturday of this week to take such action. The appeal was filed by District

Sees Congress Shying from Social Security Legislation

The U. S. Chamber of Commerce in its "Washington Review," has this to say on prospects for social security legislation:

"Administration spokesmen made the eighth anniversary of the social security act the occasion to call for vast extension and expansion of that program. Their pleas probably will fall on deaf Congressional ears; for at the Capitol there has been little talk of early consideration of such a complicated legislative task. Congress first would like to settle the more pressing questions of contract renegotiation and general revenue.

"Nevertheless, the fact seems inescapable that members of Congress, facing the elections a year hence and the prospect that by that time some of the veterans of this war may be home, are going to study the problem. Many elements in business believe that a broader social security program is inevitable. The National Chamber has created a special committee on social security which is giving consideration to business-like improvements in the eight-year-old law.

"Here are a few of the principal subjects that undoubtedly will crop up in any discussion of increased social security benefits: extension of coverage to such classes as farm and domestic help, which were excluded purposely by the original act; increases in the dollar amount and number of payments of unemployment benefits; increases in old-age benefits, disability and medical and hospital care, and perhaps the most important of all, benefits for returning service men.

"There are those who insist on a 12% payroll tax, to be apportioned between employer and worker; they claim that industry well could stand a much more serious drain on income."

Auto Public Relations Leader N.A.L.U. Speaker

William G. Power, public relations department, Chevrolet Motor Car Company, Detroit, will be the final speaker on the general convention session of the annual conference of the National Association of Life Underwriters, in Pittsburgh Friday morning, Sept. 17.

Mr. Power is a well known business inspirational speaker. "Keep on the Beam," is his topic. Last year he spoke before 58 conventions whose audience totaled over 68,000.

Ted R. Gamble, assistant to the secretary and national sales director, War Finance Division, Treasury Department, Washington, will be the featured speaker on the war bond dinner conference Tuesday evening, Sept. 14.

A panel discussion directed by George Huth, Provident Mutual, Chicago, chairman of the payroll savings division, War Finance Committee, Chicago, will precede the talk to be given by Mr. Gamble. An open forum will follow in which all delegates will be urged to present ideas and plans for making the third war loan drive a success.

Norma F. Wasson, Phoenix Mutual Life, Kansas City, who was scheduled to address the meeting of the women's section at the N.A.L.U. convention, now finds that she will be unable to complete the engagement.

Attorney Andrews and it is understood that the appeal may be heard Oct. 14.

Agents Compensation Committees Hold Another Meeting

Subcommittees Will Now Report Back to Full Committees

NEW YORK—The respective subcommittees of the New York City Life Managers Association's committee on agents' compensation and the corresponding committee of the Sales Research Bureau held another meeting here. It was mainly devoted to determining on what points the views of the two groups more or less coincide and those on which they differ.

Each subcommittee will report back to its full committee and it is expected that there will be an announcement following the next bureau compensation committee meeting, which will be the week of the National Association of Life Underwriters convention in Pittsburgh.

All on Hand

All members of both subcommittees were on hand for the meeting. The bureau group consists of W. P. Worthington, vice-president and superintendent of agencies Home Life of New York, chairman; Richard Guest, vice-president State Mutual Life; F. Hobert Haviland, vice-president Connecticut General Life; Dudley Dowell, vice-president of New York Life; L. S. Morrison, Sales Research Bureau, and Harry T. Wright, Equitable Society, Chicago, chairman of the National Association of Life Underwriters committee on compensation.

Makeup of Subcommittee

The managers association subcommittee includes A. J. Johannsen, Northwestern Mutual, Brooklyn, chairman; Osborne Bethea, Penn Mutual; H. A. Schmidt, New England; and K. A. Luther, Aetna Life. W. J. Dunsmore, Equitable Society, though not a member of the subcommittee, was present as president of the managers association.

Bridges Slated for Important Wash. Address

WASHINGTON—The first fall meeting of the Life Underwriters Association of Washington will be one of the most interesting meetings of the year.

Senator Styles Bridges of New Hampshire, sponsor of the bill now in the Senate for life insurance premium deductions on the federal income tax will talk before the luncheon meeting at the Willard Hotel Oct. 14.

So important is the meeting that Holgar Johnson, president Institute of Life Insurance and James Rutherford, executive vice-president of the N.A.L.U., are urging that President Charles W. O'Donnell of the Washington association secure radio time to broadcast Senator Bridges' talk which will also be released to all newspapers.

Invitations have also been extended to A. L. Goodwin, congressman from Massachusetts, sponsor of this bill in the House as well as presidents of all the leading service clubs in Washington.

Treasury Shows Integration of Pensions, Social Security

WASHINGTON—For the guidance of its collectors, agents in charge, and other personnel dealing with pension trusts, the internal revenue bureau has issued a circular, mimeograph No. 5539, which explains in considerable technical detail how to integrate pension plans with social security retirement benefits where the pension plan excludes employees earning less than a specified salary.

The circular deals particularly with plans in which the breaking point between included and excluded salaries is below the \$3,000 mark. Where the breaking point is \$3,000 the calculation is relatively simple but where it is lower than that the formula is complicated by the fact that social security retirement benefits are not a flat percentage of salary from zero up to \$3,000 but are a higher percentage of the first \$600 of annual income than on the income from \$600 up to \$3,000.

Pensions Correspondingly Higher

Thus, the lower the breaking point between the included and excluded salaries is placed, down to \$600, the higher will be the excluded employee's social security annuity expressed as a percentage of his earnings. This means that annuities under the supplementary pension plan can be correspondingly higher, for the circular specifies that a salary classification plan is integrated with social security if no employee can receive a greater annuity in proportion to pay (including the social security annuity) than any lower paid employee, assuming identical periods of service. The comparison is made with employees excluded entirely from the plan as well as with lower paid employees within the plan.

In this connection it should be noted that the internal revenue bureau assumes that in all cases of integration the social security annuity is 150% of the primary insurance benefit, even though this would actually be the case only for annuitants having a wife age 65 at time of retirement. This assumption, of course, permits more liberal supplementary plans than if only 100% of the primary benefit were used as the basis and is much less complicated than if each employee's actual marital status at retirement had to be considered. Also the circular specifies that for administrative convenience a plan excluding employees earning \$3,000 or less will not be deemed discriminatory merely because it provides a minimum benefit not to exceed \$20 a month.

\$3,000-and-Over Plans

The circular first takes up the relatively simple type of integration involving a plan which includes only employees earning \$3,000 a year or more. For a \$3,000 a year employee the social security annuity, assuming 150% of the primary insurance benefit, is \$720 a year plus an additional \$7.20 a year for each year of covered employment after 1936. If an employee earning \$3,000 had retired Jan. 1, 1937, the annuity (assuming 150% of the primary benefit) would be \$720. For retirement in 1979, after 42 years under social security, the annuity would be \$720 plus 42 times \$7.20 or \$1,022.40, though in actual practice this would be limited to the legal maximum of \$1,020 or 34% of the \$3,000 annual rate of pay. For retirement on Jan. 1, 1942, the figure would be 24% plus five times 0.24%, or 25.2%.

"For practicable purposes, therefore," the circular continues, "this integration formula may be expressed as: 25% plus (1/4% times years of service after 1941) . . . A supplementary plan covering employees earning over \$3,000 per year can be integrated with the social security act if it provides for a maximum annuity after at least 15 years of service, equal to 25% plus (1/4% times years of serv-

ice after 1941) applied to the average annual pay in excess of \$3,000. This formula will apply whether or not the retired employee has a wife 65 years of age at time of retirement."

PRIOR SERVICE

Taking up the question of years of service prior to the effective date of the plan, the bureau states that a \$3,000-and-over plan will be considered non-discriminatory in respect to benefits if the annuity per year of service prior to the effective date does not exceed 3/4% of annual compensation in excess of \$3,000 as of the effective date of the plan and if it does not exceed 1% of average annual compensation in excess of \$3,000 for service rendered after the effective date of the plan.

However, there is some confusion as to whether under a plan which is based on service before the effective date of the plan, past service prior to the effective date of social security—Jan. 1, 1937—can be taken into account. Deputy Commissioner of Internal Revenue Mooney has been reported as stating that where a plan is formulated on the basis of 1% for each year of future service and 3/4% for each year of service prior to the plan's inception, the latter is limited to service credits beginning Jan. 1, 1937 or the employee's reaching age 21, whichever date is later.

It will be seen that the statement attributed to Mr. Mooney is difficult to reconcile with the principles laid down in mimeograph No. 5539, which cites cases based on years of service and does not prohibit service prior to Jan. 1, 1937 being taken into account. In this connection the circular makes the following statements:

A \$3,000 and over plan which satisfies the "3/4% and 1%" test qualifies without applying the 25% plus 1/4% test. However, plans which exceed the 3/4 and 1 percentages may be qualified by amendment providing that in no case shall the annuity paid to any employee as a percentage of average annual pay in excess of \$3,000 for a period of not less than 10 years exceed 25%, plus 1/4% for each year of service after 1941.

Also, a plan exceeding the 3/4 and 1 percentages would qualify if the total service credit is limited so have the same effect as applying the 25% plus 1/4% (CONTINUED ON PAGE 11)

Editorial Writers Laud Insurers' Inflation Fight

NEW YORK—The life companies anti-inflation campaign has evoked numerous commendatory editorials in the daily papers. Nearly all list the seven points which the advertising stresses and comment on the interest which life companies and policyholders have in staving off inflation.

One of the most forceful was that in the Cincinnati "Enquirer" which pointed out that "Life insurance is the backbone of our socio-economic structure and the impact of inflation upon it would be grim indeed. Widows and orphans and the aged living upon annuities would find their estates dwindling in terms of real values."

Some editorial writers use the campaign as a springboard for political utterances. For example, Frank R. Kent, the Baltimore "Sun" editorial writer whose column is widely syndicated, lauded the companies for the campaign but took them to task for not having thrown their weight against what he considers the present administration's unsound fiscal theories. He apparently failed to take into consideration that though many policyholders undoubtedly feel as he does, many others are heartily in favor of the administration and all its works and would quickly resent their money being used to work against it.

The Chicago "Daily News" ran a lengthy commendatory editorial.

Twelve district offices of OPA have requested several thousand reprints of the first advertisement for distribution to local offices, which will display them as posters.

Scores of congratulatory letters on the campaign have already come in.

Tax Collector Speaks

C. S. Bradfield, San Antonio, Tex., deputy tax collector San Antonio internal revenue office, spoke to the San Antonio Association of Life Agency Cashiers on the problems connected with deductible items, victory tax, withholding tax and the estimation of personal income. Miss Elizabeth Harrell, formerly cashier of the Union Central Life agency, having completed a course for officer training is now a lieutenant in the Wacs at Fort Oglethorpe, Ga.

Los Angeles Managers Meet

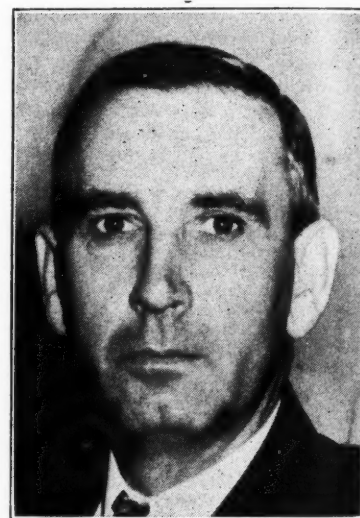
The Life Insurance Managers Association will hold its first meeting of the fall and winter season Sept. 13.

Legal Section of A.L.C. Announces Card for Oct. 4-5

Benson, Taylor, Vinson, Lucas, Boyle and Haldeman to Talk

Outstanding men from the legal ranks of life insurance will figure prominently on the program for the annual meeting of the American Life Convention's Legal Section to be held at the Edgewater Beach Hotel, Chicago, on Oct. 4-5. Joseph P. Lorentzen, general counsel Bankers Life of Iowa, section chairman, has announced.

The tentative program has been com-



RAY B. LUCAS

pleted with the exception of the guest luncheon speaker on Oct. 4.

The program will open 10 a.m., Monday, Oct. 4, with the "Chairman's Remarks" by Mr. Lorentzen.

Maurice E. Benson, assistant counsel American Life Convention, will deliver his "Review of Current Decisions."

"Life Insurance and the Peace Treaty" will be discussed by R. D. Taylor, legal adviser Sun Life of Canada.

Vinson to Discuss Precedents

The afternoon session will open with an address on "Precedents, Gentlemen, Precedents," by William A. Vinson, general counsel Great Southern Life.

E. S. McAlenney, attorney Connecticut General Life, will speak.

The closing address will be given by Ray B. Lucas, general counsel, Kansas City Life, former Missouri insurance superintendent and at one time a member of the Missouri supreme court. He will speak on: "Expansion of Administrative Law as Relating to Life Insurance."

Talking on "The Designation of Class Beneficiaries," Ashby D. Boyle, attorney Beneficial Life, will open the program on the second day.

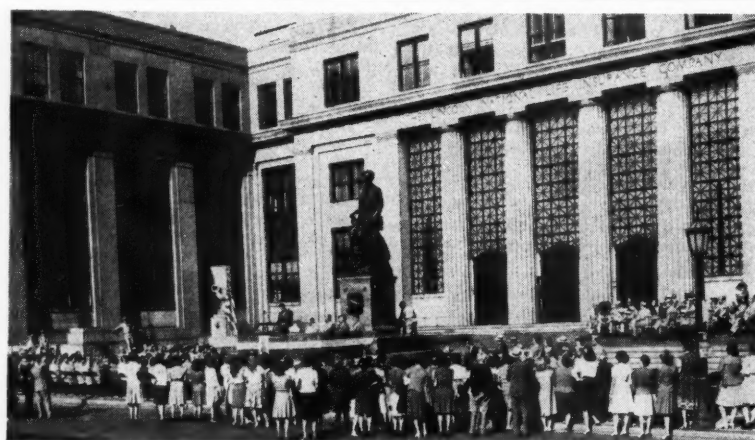
To Discuss Pension Trusts

"Pension Trusts—The Law and the Regulations," will be covered by Warner F. Haldeman, associate counsel Penn Mutual Life.

The "Review of Legislation and Departmental Rulings" will be presented by Irving V. Brunstrom, assistant attorney American Life Convention, a new member of the headquarters legal staff who has done excellent work in

(CONTINUED ON PAGE 12)

"Double Duty" Ceremony at Ft. Wayne



Pictured above is the recent public ceremony on the entrance plaza of Lincoln National Life's home office building in Fort Wayne, in which 40 employees, along with 30 other Fort Wayne business men, were honored by the army. The men were awarded the

army's "Double Duty" lapel buttons for having spent 50 or more hours at the Casad Army Ordnance Depot in addition to their regular work. This was the first such affair to be held by the War Department and was broadcast over WOWO, Fort Wayne.

Bowden Heads Gen. Am. Agency Department

Jack Lynn Leaves Insurance to Engage in Other Work

The resignation of Jack T. Lynn as vice-president of General American Life in charge of the agency department and the appointment of Ripley E. Bowden, second vice-president, as his successor has been announced.

Mr. Lynn is leaving the life insurance field in order to devote his full time to



R. E. BOWDEN

the management of personal and family business interests in the Parkin Printing & Stationery Co., and the Tiller Tie Co. in Little Rock. The Parkin Co. has a record of 43 years of successful operation. Mr. Lynn, a member of the Parkin family, has been called upon to assume management responsibility as a result of the prospective entrance of other members of the family into war service.

He became associated with Missouri State Life in 1926 and was for a number of years general agent in Little Rock and Oklahoma City. In 1933, following the purchase of the business and assets of the former Missouri State by General American, he was called in to the home office as superintendent of agencies. In 1939, he was elevated to vice-president in charge of the agency department.

Under his leadership, General American in 1940 and 1941 established a record of 30 months of consecutive increase in monthly production. This record, which was interrupted in 1942 with the general slump in life insurance sales, has now been resumed, with August, 1943, marking the sixth monthly increase in production over the corresponding month of the preceding year. Production in July represented the largest volume ever obtained by the company during a summer month.

Mr. Bowden has been active in the insurance field for many years. He attended Virginia Military Institute and Centre College, entering the life insurance business immediately thereafter as a personal producer. Several years later he became active in agency field organization work. After eight years of experience in this field, he became associ-

(CONTINUED ON PAGE 17)

Assured Is Upheld in Change of the Beneficiary

The Massachusetts supreme judicial court reversed a decision of the lower court in *Silbert vs. Equitable Society* in which change of beneficiary in a trust indenture was the issue. The assured sought to compel the company to recognize a change of beneficiary requested by him in a policy providing that consent of the beneficiary is not requisite to a change of beneficiary.

Some years prior to this action the company executed a trust indenture and changed the beneficiary from his wife to his brother as trustee under the written indenture. The company executed a rider to this effect but neither the company nor the assured communicated this information to the trustee or the cestui. The policy owner attempted to change the beneficiary again from the trustee to his wife and children. The lower court dismissed the bill to compel the company to recognize the new beneficiary on the ground that the indenture created an irrevocable trust.

On appeal the higher court declares that an irrevocable trust was not created since there was no delivery of the instrument to the trustee or his agent. There was no evidence that the company in receiving the assignment purported to act in behalf of the trustee or of the beneficiaries of the trust. Since the assured had a right to change the beneficiary, the decree dismissing the bill is reversed and a decree entered granting the assured the relief prayed for.

Wichita General Agents & Managers Association will resume meetings in late September according to President Clayton Mammell, home office general agent of the Farmers & Bankers.

Withholding Tax Brings Pressure for Pay Increases

Insurance employers are sharing the experience that is occurring to employers in all fields of a multiplication of requests for pay increases due to the withholding tax. It is a curious fact that employees by the thousands are referring to the withholding tax as "a pay cut." They are going to their employers with the plea that they can no longer support themselves and their families now that they have been subjected to "the pay cut."

It seems to make no impression whatever upon employees that the deduction is the equivalent of a quarterly income tax payment. To the employee it simply means that his take home pay has been reduced one-fifth. This attitude is found even among intelligent employees. It is not confined to the lower grades by any means.

Neither do the wage stabilization regulations deter employees from requesting such increases. The employees seem to feel that there is a way to do it and they simply stand on the statement that their pay has been cut and they have got to have relief.

If employers are proceeding to satisfy these requests in large numbers, it will mean that the withholding tax will have had an inflationary influence. The employer is in a real predicament. If he stands by the statement that it is impossible to give an increase unless the employee is assigned to more important duties and if he is unable to make a promotion, he is in danger of losing valued employees at a time when his organization may be hanging together only by a thread.

Kentucky Home Mutual Life has been licensed in Mississippi.

Back the Attack with War Bonds in Third Drive

Life Agents Will Be Prominent in the Big Campaign to Be Waged

NEW YORK—More than 23,000 members of the National Association of Life Underwriters have enlisted their aid to "Back the Attack—With War Bonds" in the Third War Loan drive, starting Sept. 9, W. H. Andrews, Greensboro, N. C., chairman of the National War Savings Committee of the National Association, announces.

In the 21 months since Pearl Harbor, the life men have sold over 3 billion in war bonds through the installation of payroll deduction plans in thousands of factories, stores and business offices. In addition to their work in selling E bonds, the agents have sold a large volume of F and G bonds in both the First and Second War Loan drives and their efforts have drawn special commendation from Henry Morgenthau, secretary of the Treasury.

Secretary Morgenthau's Tribute

Following a conference between Mr. Andrews, G. L. Harrison, New York Life, chairman of the life insurance coordinating committee, and Treasury department officials held in Washington, D. C., Mr. Morgenthau wired the state chairmen of the war finance committee: "The life insurance business through the National Association of Life Underwriters and Life Insurance Coordinating Committee have from time to time afforded the Treasury department the services of life insurance salesmen and home office personnel to aid in sale of War Bonds as well as establishment of payroll deduction plans. Their help has been invaluable and must not be overlooked in September drive. Already in many states life insurance men and women are participating in war finance organizations and plans for Third War Loan. For complete coordination of this potential sales force, please communicate promptly with the chairman, state underwriters committee."

Simultaneously, Mr. Harrison and Mr. Andrews wired state and regional chairmen of life underwriters committee telling them that the Treasury is very anxious to procure the services of as many insurance men and women as may be possible to aid in the drive.

Organize Training Groups

In preparation for the drive, the field men have organized training groups to acquaint themselves with the new bond issues in order that they might be well armed to meet the challenge of the \$15 billion goal.

Mr. Andrews disclosed that "the 23,000 life agents of the nation who are active each month in helping to see that all the War Bonds possible are sold are serving their country in two ways—providing money needed to aid in bringing this war more quickly to a close and also providing a means of combating inflation."

The insurance industry as a whole feels that Secretary Morgenthau and other high government officials are relying upon the men and women in life insurance to "put this drive over the top."

Ordinary life insurance policies purchased by American policyholders last year averaged more than \$2,000, an increase of 5% above the previous year and 10% above 1940.

CORPORATION INSURANCE

One of our leading producers in the field, Felix U. Levy of New York, writing of the immediate future of our business, expresses the opinion that "while it is obvious that personal life insurance markets face a further prospect drain with the additional drafting of manpower, it is nothing to get too concerned about."

"We simply must do two things," he says, "readjust our thinking about current markets, explore every available market to the nth degree. Neither of these steps constitute a major market, nor should either be casually dismissed. Our thinking to be productive must be elastic, also."

"As long as there is a private corporation doing business, we have a valid talking point for business insurance. We have heard again and again, and have seen for ourselves in a great many instances, the premium on technical competence that exists today."

"Never before have corporations been so precariously placed due to the siphoning off of experienced men into the armed forces or government jobs. So much also depends on the proper channeling of corporate stock. This is a big, full-time job for us, and if capably done, should be productive of good, solid business."

THE PENN MUTUAL LIFE INSURANCE CO.

WILLIAM H. KINGSLEY
Chairman of the Board

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Experienced Men Head New Staff of Bankers Mutual

Six experienced men, headed by President Leonard H. Engstrom, make up the new official family of Bankers Mutual Life of Freeport, Ill. Mr. Engstrom became associated with Bankers Mutual Life on Aug. 1, 1930, as Illinois supervisor, later supervising Missouri, Indiana and Michigan. In 1936 he became manager with headquarters at Detroit, being called to the home office in 1942 as vice-president and agency director.



L. H. Engstrom

Before going with Bankers Mutual, he was superintendent of agents for Continental Life of St. Louis and then Security Life of Chicago. At one time he was associate general agent of Aetna Life at Lincoln, Neb., and earlier field assistant and group supervisor for Travelers at Des Moines. His training and experience all along have been in organization work and company promotional work. He has a thorough knowledge of good company practice and knows the value of cooperation and service to agents.

French Trained Actuary

G. C. French, first vice-president and actuary, joined the home office staff of Bankers Mutual Life in 1936 as actuary, subsequently being elected a director and secretary. As actuary, Mr. French served also as investment counselor to President J. C. Peasley and gave much thought and study to life insurance investment problems. He will continue this function as a member of the investment committee.



G. C. French

Mr. French attended Knox College, University of Illinois, and obtained the B.S. degree in actuarial mathematics of life insurance from the University of Michigan. For several years he was associated with the H. N. Bruce consulting actuarial office in Springfield and Peoria, Ill., in the capacity of assistant actuary. Previous life company home office experience includes the Franklin Life, the former Abraham Lincoln Life and the Alliance Life, handling actuarial and reinsurance duties.

Haight's Experience

Russell S. Haight, vice-president and agency director, became associated with Bankers Mutual Life in 1941 as general agent for western Michigan with headquarters at Holland. In 1942 he was named state supervisor for Michigan, where he has completed a thorough job of organizing the state under general agents covering every county. He was associated formerly as agent and district agent for Manufacturers Life of Canada with good success as an organizer and instructor of agents.



R. S. Haight

Mr. Haight has a deep seated philosophy of humanitarian service and an understanding of agency problems,

which bespeak a reign of cooperation and service to the field men.

Marvin F. Burt, secretary, is a native of Freeport, and was graduated from Harvard College and Chicago-Kent College of Law. He has been engaged in the practice of law for 12 years, specializing in insurance practice and investment counseling, as counsel for the Bankers Mutual Life for the 10 years, and other companies. Mr. Burt was elected a director of Bankers Mutual Life in January, 1943, and is now secretary and counsel. In addition to his insurance practice, he is a director in and counsel for two Stephenson County banks, and was formerly city attorney for Freeport.



M. F. Burt

Dr. J. M. Linden, medical director and treasurer, has been closely associated with Bankers Mutual Life for nine years as assistant to Dr. C. L. Best, former medical director, who died in February, 1942. On this date, Dr. Linden was elected a director and became medical director. He has made a serious study of life insurance underwriting and gained extensive knowledge through his past association.

Dr. Linden is a graduate of the medical school of the University of Wisconsin and served his internship at the Kansas City General Hospital. For a number of years he has been a member of the staff of the Deaconess and St. Francis Hospitals of Freeport. He is past president of the Stephenson County Medical Society, a member of the American Medical Association, and is board chairman of the Northwestern Telephone Company.

Glenn H. Tribler, superintendent of agents, has been associated with Bankers Mutual Life as agency organizer in Illinois and Missouri for some time with marked success in agent training, contracting of new men and sales stimulation. Mr. Tribler entered life insurance as an agent with Aetna Life in downstate Illinois in 1917, later going with Metropolitan where he became assistant manager in the Pekin, Ill., district. For a time he left the life insurance business to take a position with the Standard Oil Company, becoming district sales manager in the Peoria area before returning to life insurance. His past experience and training in sales promotion qualify him well to handle his duties with Bankers Mutual staff.



G. H. Tribler

Cawthorne-Page to War Work

The Canadian head office of Metropolitan Life has loaned A. L. Cawthorne-Page, Canadian publication manager, to the Wartime Prices & Trade Board for the duration. He will serve the board as executive assistant to the director of information.

Terry Named in Columbus

B. T. Terry, Amarillo, Tex., has been appointed Columbus, O., manager of the Retail Credit Company. He succeeds Leslie L. Long, who has been transferred to the main office in Atlanta, Ga. Mr. Long went to Columbus from Philadelphia in 1940.

All Insurers Should Mark Foreign Mail

NEW YORK—Though the office of censorship's request of a few months ago that all envelopes going out of the country be plainly marked "insurance" was directed primarily to fire and casualty companies, it now appears that this practice should be followed by life companies and also by insurers in the accident, health and hospitalization field.

The reason for marking "insurance" on envelopes mailed by fire and casualty companies is of course that there is a possibility that they might contain information about war industries that might be of value to the enemy if the communication were to fall into enemy hands. Envelopes marked "insurance" are routed direct to the insurance desk in the postal censor's offices and there handled by examiners with knowledge of insurance.

The reason for marking "insurance" on envelopes from life, accident and health, or hospitalization companies, is that in some cases censors have failed to distinguish between the different types of insurance. For example, a life company sent a letter with a claim draft to an individual in Alaska. Though the company's name on the envelope indicated clearly that it was a life company the envelope was returned by the censor and attached to the letter itself was a sticker reading "this letter is returned to sender because all communications containing insurance information require the word insurance to be inscribed on the face of the covering envelope."

Premium Notices Excepted

The company, which had previously learned from the office of censorship that the requirement did not apply to life insurance companies' mail, again wrote the office of censorship asking if group hospitalization, commercial accident and sickness, group accident and sickness and the like was considered casualty insurance and was informed that the ruling was intended to cover fire and casualty insurance companies and does not apply to notice of life insurance due premiums," but that in all other cases, "we believe it advisable to have your outer envelopes marked with the word 'insurance', either typewritten or with a rubber stamp."

According to the postal censor's office here it will eliminate possible delays if all postal communications dealing with life insurance or accident, sickness or hospitalization, are marked "insurance" on the envelope. Unless a letter obviously deals with life insurance and no other kind there seems to be a danger that it may be returned by a censor who is not too familiar with the distinctions between the different types of insurance. A reference to double indemnity or disability might lead such an examiner to conclude that some form of insurance other than life was being discussed.

Rolapp on Program of Mortgage Bankers' Group

The Mortgage Bankers Association of America will hold its annual convention at the Drake Hotel in Chicago Sept. 23-25. This is a strictly business meeting with the program concentrated on mortgage banking matters. There will be no general insurance talks, although two of the topics will concern life insurance companies.

Walter H. Rolapp, vice-president Pacific Mutual Life, will discuss "Suggested Post-war Changes from the Viewpoint of the Insurance Company," and John H. Scott, president of Scott Mortgage Co., Pittsburgh, "Suggested Post-war Changes from the Viewpoint of the Insurance Company Correspondent."

Oregon Laws Published

PORTLAND, ORE.—Commissioner Thompson has published the 1943 edi-

Egypt Leads Agencies of Sun Life of Canada

The Sun Life of Canada which does a world wide business finds that Egypt led all the other agencies in the world in July. This is due to the fact that there is more money being spent in such cities as Alexandria and Cairo than ever before. Troops from Great Britain especially and those from other countries that are encamped there are free spenders. Hence the people have sufficient money to improve their standard of living and also to start savings accounts and buying life insurance.

The Sun Life finds that other points that have been showing a remarkable record are Bombay and Calcutta. Wherever troops are centered the community at once becomes prosperous.

tion of Oregon's insurance law. The publication is indexed in detail and each section carries an historical note showing the date of its enactment, with amendments. Copies may be had upon request from the commissioner.



★ RECENTLY I TOLD YOU OF THE GROUP OF MUTUAL BENEFIT PRODUCERS WHO ARE STUDYING R & R'S BUSINESS INSURANCE COURSE.

ALTHOUGH the study is just getting under way, results are coming—not only the broad results that always follow training, but specific business written.

M. K. KNUCKLES, general agent at Denver, tells of an agent who had written a \$5,000 Sole Proprietor case. After studying the Sole Proprietor section, he caught an idea, ordered and placed an additional \$5,000.

ANOTHER GENERAL AGENT, M. B. AMES, Norfolk, found one idea, the Sole Proprietor should cover the shrinkage in the value of his business as a "live man's business" and a "dead man's business." Result, enough small cases to total \$55,000.

I wonder what I can say to you as an agency executive which will lead you to give your men the same training advantages this group of Mutual Benefit men is enjoying? Will you help me?



PAUL SPEICHER
Managing Editor

THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS



Aetna Life Salesmen have conducted thousands of Estate Control Plan interviews. And today they are finding their prospects even more receptive to this up-to-date method of analyzing and improving life insurance programs. Conscious of the compelling force of organized selling, they are working Estate Control to its limit and finding it effective to a gratifying degree.

ÆTNA LIFE ORGANIZED SELLING



ÆTNA LIFE INSURANCE COMPANY

Affiliated Companies:

The Aetna Casualty & Surety Company
The Automobile Insurance Company
The Standard Fire Insurance Company
of Hartford, Connecticut

Modify Clerical Work Week in Los Angeles

LOS ANGELES—The War Manpower Commission, through its southern California office, has announced that the 48-hour work week for the Los Angeles metropolitan area has been modified insofar as it affects clerical workers, who have been placed on a 44-hour work week basis. Insurance offices are in the group classed as clerical.

Preceding this announcement the WMC advisory committee called a conference of the different industries and businesses classed under the clerical group. Insurance offices were represented by the Insurance General Committee on the 48-Hour Work Week. T. Britton McConnell, vice-president Pacific Employers, is chairman.

At the conference advisory committee members asked numerous questions regarding problems confronting insurance offices in respect to compliance with the 48-hour work week.

T. Britton McConnell, gave a verbal summation of the insurance fraternity brief, in which the spot light was thrown on the peculiar problems in the business that made it necessary to ask for exemption from the original WMC order.

At the close of the conference WMC officials gave no intimation of what might be expected as to exemption grants. However, during the conference they complimented insurance on the clarity and comprehensiveness of the brief which categorically presented the views of insurance in reply to the compliance letter sent to all employers.

In announcing its action, the WMC said that the applications for exemption, numbering more than 2,500 in the southern California area would be taken up at once and each application decided on its own merits.

Travelers Tower and Aerial Zoning Bill

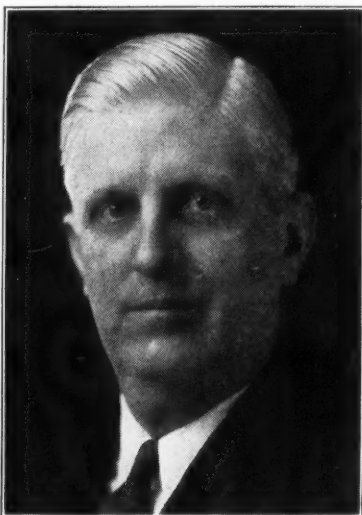
In the report of the hearings before the committee on interstate and foreign commerce of the House of Representatives on HR 1012 which was the bill to amend the civil aeronautics act there was included a letter from F. W. Cole, vice-president and general counsel of Travelers, to Congressman Miller of Connecticut. Mr. Cole refers to the section in the bill that provides for zoning throughout the nation for aerial navigation and grants authority to the administrator to order the alteration of buildings more than 350 feet in height if he finds such alteration necessary to carry out the zoning program.

"The Travelers tower," Mr. Cole declared, "was erected about 1919 and is approximately 525 feet high. While it may be borrowing trouble to anticipate that any administrator would ever order it reduced in height, nevertheless it is only natural to have some apprehension on the subject and to speculate as to whether any far reaching administrative authority is necessary or ought to be granted to an official at the seat of our central government. It would seem to me as if some way might be found to accomplish a reasonable objective without giving any national official the right to order the partial removal of buildings erected years before and under circumstances when no interference with aerial navigation could possibly have been anticipated."

The call for surrender values by American life insurance policyholders is at a record low rate this year, the total of such payments by the life companies for this year promising to be less than one-fourth the aggregate in 1933, even though total insurance in force is today 37% greater.

Hoosiers Back Crane for Trustee

The Indiana Association of Life Underwriters has endorsed E. A. Crane, general agent of Northwestern Mutual at Indianapolis, as a candidate for trustee of the National Association of Life



E. A. CRANE

Underwriters. Mr. Crane served a few years ago for a term and a half as national trustee.

Mr. Crane entered the business in 1912 as an agent for Northwestern Mutual at Fort Wayne, Ind., and for 16 years maintained an average annual production of \$700,000. In 1928 he became a general agent, and his agency is one of the most successful of his company. He is a staunch supporter of the C.L.U., eight of his agents having received the C.L.U. designation.

Mr. Crane has served as president of his company's agents' association and now is vice-president of the company's General Agents Association. He has been an active member of the association of life underwriters for 31 years, during which time he has served as president of the Fort Wayne association, president of the Indianapolis association, president Indianapolis General Agents & Managers Association. He has also served as chairman of the national nominating committee and chairman of the national by-laws committee.

Maxcy Agency Conference

The D. Maxcy agency of the Equitable Society, Brooklyn, held its agency educational conference in Stanfordville, N. Y.

The business sessions centered on contributing maximum assistance to the war effort on the home front through increased distribution of life insurance as a non-inflationary investment.

The members of the agency were complimented on the notable progress achieved during the first seven months of 1943, with a 73% increase in paid life volume, a 55% increase in first year commissions paid to agents, a 50% increase in number of members qualified pro rata for the company's clubs, and a 167% increase in those already fully qualified for such clubs. Relative achievements of the agency in comparison with the Society's other agencies nationally were noted in its climb from 71st position to 40th place during the first seven months of 1943, and from 13th position in the New York Metropolitan area to eighth position.

Sells All Tenn. Farms

FRANKLIN, TENN.—Phoenix Mutual Life has disposed of all its farm property in Tennessee and will sell the 119 registered Hereford cattle on the Phoenix-Hereford Farm, near here.

Success Record of 16 Years by Women Agents

Those interested in the expansion of the female element in the life insurance field organization read with particular attention the article on women agents by Steacy E. Webster, Pittsburgh general agent of Provident Mutual Life, which appears in the latest edition of "Association News."

Mr. Webster states that during the past 16 years in his agency there have been an average of 26 agents of whom six were women. The women thus composed 23% of the selling organization and during this period they paid for 21% of the total business. Seventy-two percent of the applications turned in by the women agents were on the lives of men and this represented 84.2% of the total volume written by the women. Thus 28% of the cases and 15.7% of the volume were on the lives of women.

The average written application of the women over the 16 year period was \$3,874. During the past three years the average has been \$4,448. During the 16 years the average application written by

women on the lives of men amounted to \$5,019 and the average on the lives of women was \$2,730.


The women in the agency have been treated on the same basis as the men and they have constituted no personnel problem. They have always responded to contests. During the past 16 years 10 women have been contracted and six are still with the agency. Of the other four one left because of prolonged illness, another because her family moved to a different part of the country, one because of marriage and one flunked out.

Of the six remaining, two were widows when licensed, four were single. One of the latter has since married but has continued to work.

Mr. Webster expressed the belief that a well balanced agency can afford to have at least 20 to 25% of its personnel as women agents.

Frank W. Engel, Milwaukee, Wisconsin manager for Franklin Life, has moved his office to the Wisconsin Tower building, 606 West Wisconsin avenue. Mr. Engel has been with Franklin Life 30 years.

The answer to practically any statistical question is in the **Unique Manual-Digest**. \$5 from National Underwriter.



Safe!

**AMERICAN NATIONAL
INSURANCE CO.**

GALVESTON, TEXAS

W. L. MOODY, JR.,
PRESIDENT

★

C. C. Warfield Arizona Manager of Franklin



C. C. WARFIELD

Franklin Life has named Clyde C. Warfield state manager in Arizona with headquarters in Phoenix. The addition of Arizona now gives the Franklin operating agencies in 23 states.

Mr. Warfield was born and educated in Missouri and later moved to the southwest where he began selling insurance in Louisiana and Texas. During his 12 years in the insurance field he has established an enviable record. He has consistently ranked among the leaders in national production and has been a Million Dollar Round Table qualifier.

Recently, Mr. Warfield gained nationwide publicity when Dale Carnegie devoted his daily newspaper column to his successful method of approach. Mr. Warfield was formerly associated with Aetna Life.

Most Insurance Fathers Are Still Sitting Tight

Although a number of pre-Pearl Harbor insurance fathers have already taken employment in war plants in view of the most recent selective service regulations, the large majority seems to have decided to sit tight and take what comes. Probably a larger number would seek employment in war plants, if they were given assurance that they would gain deferment by such a move. There is nothing in the regulations providing such a guarantee although a letter to all local draft boards by Major General Hershey, director of selective service, that was released for publication Aug. 26, strongly hints that a pre-Pearl Harbor father who switches to an essential occupation at this time can bank on an occupational deferment.

"It is clear," the letter states among other things, "that if a pre-Pearl Harbor father now becomes employed in a war plant he may be considered for occupational deferment under the broadened provisions of local board memorandum No. 115. In view of the fact that replaceability has become extremely important in tight labor areas, local boards will undoubtedly give thorough consideration to the occupational deferment of fathers making a substantial contribution to the war effort."

NO EXODUS OF FATHERS

HARTFORD—No exodus of pre-Pearl Harbor fathers from insurance companies into essential war plants has been observed in this area since the issuance of the War Manpower Commission's order of Aug. 14, according to a survey of local companies.

While insurance workers are probably the largest group of men affected by the order, they are apparently awaiting further clarification of the "work or fight" order before taking any definite action.

Most of the pre-Pearl Harbor fathers are reported to be so confused by the apparently contradictory announcements emanating from Washington that they are not even sure they could win draft exemption by seeking essential employment.

The majority of those affected by the order expect to continue at the jobs they've been trained for, especially in view of the postwar employment problem. If they are drafted, they can then at least hope to get their regular jobs back after the war, while if they transfer now to war jobs, they will lose their regular work, and will have nothing to return to after hostilities cease.

A four-page mailing piece tells accident insurance prospects why home is a hazardous place. Get samples from The A. & H. Bulletins, 420 E. 4th St., Cincinnati 2, Ohio.

NLRB Orders Run Off Election in Ohio

WASHINGTON—A run-off election among certain employees of Prudential has been ordered held by the National Labor Relations Board, to determine whether they desire to be represented by American Federation of Industrial & Ordinary Insurance Agents' Council of the A. F. of L. or by the International Union of Life Insurance Agents, independent labor organization, for the purposes of collective bargaining with the company.

The election is to be held within 30 days, under the auspices of the NLRB regional director for the eighth region, Cleveland.

One election was held July 29 under his supervision. He reported 939 ballots cast among 1,057 eligible voters. Of

933 valid ballots counted, the A.F.L. organization got only 281 votes, the international union got 373 votes, while the C.I.O. United Office & Professional Workers of America insurance division got 212.

Because none of the organizations got a majority, though NLRB said a "substantial majority of the employees eligible to vote desire to bargain collectively with the company," the board ordered the run-off.

The order was issued in connection with nine cases before the board, consolidated, all concerning Prudential, including its Canton and Akron, O., districts. Involved in various of these were the three labor organizations named, including several local unions thereof.

The answer to practically any statistical question is in the **Unique Manual-Digest**. \$5 from National Underwriter.

Payments to policyholders take on an added significance at this time

TODAY millions of people are working long hours. Many are working unaccustomed hours. Millions are working at unaccustomed tasks. All this adds to the strain and anxiety occasioned by the war itself. It is for these reasons that life insurance and the payments which are the concrete expression of its value take on an added significance.

In 1942 the John Hancock paid to its policyholders benefits totaling \$99,673,282.43. These payments are assuring to many people a fuller share of the things for which we are fighting than would be possible without life insurance.



Total insurance in force December 31, 1942, amounted to \$5,618,573,069.00, which covers more than 6,800,000 policyholders, one out of ten of those insured in this country.

Canadian Annuity Tax Is Attacked in Newspaper "Ad"

TORONTO—In a newspaper advertisement published in Toronto, the Circle-Bar Knitting Co. takes the Canadian government to task for taxation of insurance annuities.

"No doubt Mr. King of Ottawa (the prime minister) will be fully occupied for some time repairing his bridges and, since there is so much to do, there is a possibility that, unless it is called to his attention, he will overlook one of the big holes through which many protests were recently in his door, via poor Mr. Nixon," the advertisement read. (Mr. Nixon is the ex-premier of Ontario whose Liberal party was swept out of power Aug. 4).

"That concerns the manner in which the government is imposing a tax on capital by regarding receipts from annuities as income. As matters now stand, the holder of an annuity policy pays his income tax the same as other citizens, then he hands over a portion of his remaining income, on which the tax has already been paid, in the form of an annuity premium, perhaps to the government, or possibly to an insurance company. But it does not matter to which the payment is made; the principle is the same.

Annuitant Pays Twice

"Some years later, when the policy matures, and the annuity holder steps over to the receiving end of the bargain, his capital investment is returned to him gradually by way of monthly checks, and the government calls that income, instead of capital on which the tax has already been paid, and promptly levies another income tax upon it.

"Now, Mr. King, you can rest assured that, unless you call out the repair crew, a great many votes are certain to escape through that hole in your bridges, quite apart from the fact that it isn't the way the game is played in the really nice circles."

Abram Geller Again on Top

National production champion of Pacific Mutual Life is Abram L. Geller of the Jul B. Baumann agency in Houston, who has closed the company's 1943 Big Tree Club Year as nation-wide leader and club president.

When Mr. Geller entered life insurance 16 years ago, he set the objective of consistent weekly production. Before long, he was closing two, three, four policies per week, and his average size of policy mounted as his clientele grew.

For years past, Mr. Geller has ranked among the top 10 producers of his company. He has now attained for the second time national production championship.

Born in Galveston, he is an honor graduate of Rice Institute. He has been consistently a member of the Texas and Houston Leaders Round Table.

Canadian Sales Reported

TORONTO—New ordinary life sales in Canada and Newfoundland in July totalled \$51,228,000, according to the Canadian Life Insurance Officers Association.

Oklahomans Seek Reelection of Reed

OKLAHOMA CITY—Delegates of the Oklahoma Association of Life Un-

derwriters to the National association convention in Pittsburgh Sept. 13-17 will carry complete endorsement of all life underwriters of the state for the reelection of Tom B. Reed as a national trustee. In addition to addressing some 32 associations last year, Mr. Reed served as secretary of the Oklahoma association, an office to which he was reelected last June. He is a life member of the Million Dollar Round Table and for 10 of last 16 years he has been top producer for Great Southern Life.



Tom B. Reed

War Loan Plans in D. of C.

WASHINGTON — Outlining plans for his portion of the drive in the third war loan campaign, Fred G. Holderman, Jr., chairman of the insurance division, District of Columbia campaign committee, and agency manager Equitable Society, said:

"We intend to enlarge upon the plan which proved so successful during the second war loan drive last April, by working in collaboration with the District of Columbia Life Underwriters Association which represents 55 agencies.

"We will place five area men on the key committee and each area man will have as his assistants the entire sales organization numbering 225.

"Under this system there will be potential contacts with about 15,000 policy holders and select prospects, and the goal we expect to reach is at least \$1,500,000 in war bond sales.

"With a group of only 100 men we were able to make 968 sales amounting to a total of \$660,000 in April.

"In this campaign, as in the past, we plan to make awards to the man selling the greatest number of bonds and also to the man making the largest total. We find this stimulates competition among members of the committee, which in turn aids our efforts greatly."

Mr. Holderman stated that those who won awards last April were Ross Gleason who made 55 sales and Col. L. C. Crawford, with the highest amount, \$54,325.

Proctor Named in Loan Drive

NASHVILLE—State Chairman Cecil Wood, president Volunteer State Life, has announced the appointment of E. T. Proctor, Northwestern Mutual general agent, as state chairman of the life underwriters group in the third war loan drive. Mr. Proctor is already chairman for the entire drive in Nashville and Davidson county. Dr. John B. Steele, medical director Volunteer State, Chattanooga, has been named as chairman for "professional" groups in the bond drive.

Prudential Family Hour Starts Its 3d Year on the Air

On Aug. 31 the "Prudential Family Hour" began its third year on the air. The program, which embodies some unusual features in the radio field, was successful from the start and has achieved an audience of millions.

The premiere Sunday afternoon, Aug. 31, 1941, was watched with a good deal of anxiety by Prudential officials and radio representatives responsible for it. There was much at stake and everyone knew it. There was a capacity audience of 1200 people on hand by special invitation.

It was revolutionary in radio at that time to combine classical and popular music on the same program. Prudential wanted a program that would appeal to the entire family. The experiment was successful from the start.

Today "The Family Hour" still has Gladys Swarthout, Deems Taylor as host, Jack Smith and the chorus, Announcer Frank Gallup and Al Goodman's orchestra appearing each Sunday from 5 to 5:45 p. m. over the Columbia Broadcasting System network.

Thousands of oral and written comments have expressed approval of the program in the two years it has been on the air. There is probably no other program which provides the same degree of musical variety, and it is this flexibility which accounts for the host of loyal listeners from seven to 70, which "The Family Hour" has won and kept in its two years on the air. It has presented both the old and the new in music, the only question being, "Is it good of its kind?"

Life insurance funds invested in U. S. government bonds now equal, on the average, approximately \$327 per family.

Convention Dates

Sept. 13-14, International Claim Association, Chicago, Edgewater Beach Hotel.

Sept. 13-16, National Association of Life Underwriters, Pittsburgh, William Penn Hotel.

Sept. 25-27, Life Office Management Association, Chicago, Edgewater Beach Hotel.

Sept. 28-30, National Fraternal Congress, Cleveland, Hotel Cleveland.

Sept. 23-25, Mortgage Bankers Association, Chicago, Drake Hotel.

Oct. 4-7, American Life Convention, Chicago, Edgewater Beach Hotel.

Oct. 13-14, Actuarial Society of America, New York City, Waldorf-Astoria Hotel.

Oct. 16-16, Institute of Home Office Underwriters, Chicago, Edgewater Beach Hotel.

Oct. 19-21, Life Advertisers Association, New York City.

Nov. 16-18—Research Bureau and Life Agency Officers, Chicago, Edgewater Beach Hotel.

Dec. 1, Institute of Life Insurance, New York City, Waldorf Astoria Hotel.

Dec. 2-3, Association of Life Insurance Presidents, New York City, Waldorf-Astoria.

Dec. 5-6, National Association of Insurance Commissioners, mid-year meeting, New York City, Pennsylvania Hotel.

Jan. 11-12, National Association of Accident & Health Underwriters, winter meeting, Des Moines, Hotel Fort Des Moines.

Supervisors Meet Sept. 14

The New York City Life Supervisors Association will hold its first fall meeting at the Hotel Martinique, Murray April, Continental American, association president, has appointed the following committee chairmen: Program, W. H. King, New England; entertainment, Arnold Siegel, Berkshire; public relations and publicity, John Silver, Equitable Society; service men, J. D. Rogers, Home Life of New York; war efforts, Herman Reinis, Manhattan Life; membership, K. F. Keck, Connecticut General Life.

WANTED

AGENCY MANAGERS DISTRICT MANAGERS for PACIFIC COAST AND TEXAS AGENCIES

An old line company with more than a quarter billion dollars ordinary insurance in force in the west is looking for high grade, ambitious life underwriters to fill supervisory vacancies created by the rapid growth of its organization in these war-rich areas.

Thoroughly convinced that experienced agents and managers are among the most valuable assets of a life insurance company this progressive management is ready to invest the necessary funds to subsidize the training and establishment of carefully selected qualified men.

Salary, overwriting, full commissions and renewals, travelling expenses, office allowance, and non-contributory retirement plan offered.

When writing for full information, give complete record of experience, quality and quantity of production last three years, age and draft status. All replies treated confidentially.

Write: S-95, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

UNUSUAL OPPORTUNITY

Indiana special assessment Life, Accident and Health Company wants to employ a general agent. To a person with real ability, who wants to work, an opportunity to build a profitable, permanent connection in home office is presented.

GUARANTEE RESERVE LIFE INSURANCE CO.
Hammond, Indiana

Telephone Plan Successful

By RALPH E. RICHMAN

BOSTON—Albert S. Cushing, in the general agency of Albert H. Curtis, New England Mutual, Boston, has been making constant and effective use of the telephone for 27 years. His plan of operation fits in ideally today and the only modification he has made is to say something in his conversations now about the desirability of saving gas and tires and his effort to get as much work done as always without using them.

Mr. Cushing does most of his telephoning at home before 9:30 in the morning and between 7 o'clock and 9 o'clock in the evening. He does some telephoning from the office and keeps a large file of names at both places, but the residence file is three times as large as the office file. The first thing to do when the telephone is to be used often, says Mr. Cushing, is to get a one-party line with unlimited service. In most cities the charge for this service is within reach of any insurance man giving his full time successfully to the sale of life insurance. Unlimited service from a home telephone is nearly always far less expensive than a similar type of service at an office. The agent must be able to do his telephoning without feeling any restraint about the time being consumed on the telephone.

First Contacts Are Made

What does Mr. Cushing do at the telephone? He makes most of his first contacts there. His chief source of new names which are entirely "green," that is, names of people entirely unknown to him, is the graduation list and alumni lists of local high schools, colleges, business schools and trade schools. Very often these lists in addition to giving the names of the school attendants or graduates, will show the home address or the business address.

In selecting names for telephone calls, Mr. Cushing eliminates those who have been away from the school as long as 10 or 12 years. Men who have been out that long are likely to have other insurance connections. With a little special organizing work in any large city, it is easy to build up an ample supply of fresh names for regular telephone use.

Before him when he starts to make telephone calls on the green prospects will be lists showing for each school the men already insured by him, arranged according to graduation years or years when in school. Suppose Mr. Cushing is making a series of morning telephone calls to the homes of the prospects. His object, whether he talks to the prospect or to the mother or sister, is to get at least the date of birth of the prospect and his present address. Very often, the morning calls to the home bring the mother or sister to the telephone.

Whoever answers the telephone, would hear this, "This is Albert Cushing talking. I do a lot of my work among the Bryant and Stratton group. Where is John working now?" Most women will answer courteously and very often mothers will give complete information. From his knowledge of the schools, their professors, and his clientele list, it is usually not difficult to bring up references to people, known at least by name to the prospect's mother, creating a feeling of acquaintance and confidence. If possible, Mr. Cushing gets not only the date of birth but information about whether or not the son or daughter is married, and something about the job being performed. If he should be asked what use he expects to make of the information, Mr. Cushing replies that he is going to mail out a retirement income plan for consideration.

Getting information from mothers, sisters and wives is not at all difficult.

In fact, this is the telephone job easiest to do.

Mr. Cushing now has information about the date of birth of his prospect, knows where he works, what his job is, and can form some estimate about his income. He may also know whether or not the man is married and has any children. When talking to the woman on the telephone, he is very careful also to inquire at just what time it would be most convenient to call the son or husband or brother on the telephone. Mr. Cushing will make this point specific, saying:

Telephone Approach to Prospects

"I do not want to call him when he is at the dinner table, or if he is home only on the weekend, and if I call on Sunday morning, I do not want to get him out of bed." It is very important to observe the very best telephone manners, speak slowly and distinctly, and at all times show a desire to defer to the con-

venience of the party at the other end of the wire.

It is possible that at the morning call, and most of the time for the evening call, the prospect himself will be present or answer the telephone. The telephone approach to the prospect is very similar to that described above: "This is Albert Cushing talking. I do a lot of my insurance work among the Bryant and Stratton group. You probably know John Jones and James Black who were in school when you were. They are among my clients. If you do not have anyone who has gone over your insurance problems with you lately, I would like to arrange an appointment with you after I mail something to you for your consideration. There will be no obligation at all and you can take it or leave it. Would you give me the date of your birth?" Very few men in answering home telephone calls are brusque or discourteous. If the man makes it clear that he has an insurance man or a relative who looks after his business, Mr. Cushing is not likely to spend very much time on the telephone with him.

One of the most common answers received on the telephone is that the man already has life insurance. Mr. Cushing may then ask him if he has ever figured out what retirement income is due from this insurance, which gives

him the opportunity to ask how much insurance the man has provided. Usually the amount of retirement income available will be very small and Mr. Cushing may then say, "When I have your date of birth, I want to send you an outline of just what my company could do for you; then I would like to call again. What is your date of birth?"

Using the Mail

If the date of birth is obtained at least something may be mailed out to the prospect, and this is a regular procedure. Something is mailed first, and then the follow-up will be a telephone call for an appointment, the lead question on this telephone call being "What did you think of the plan I mailed out to you?"

Appointments are made mostly for evening hours. Mr. Cushing sells white-collar workers and skilled workmen, secretaries, clerks, metal workers, draftsmen, engineers, acetylene welders, testers, people whose names would naturally be obtained from business and trade school lists. These people are easy to see at their homes if appointments are made ahead of time. Very often the mother or wife is helpful in promoting the sale.

Mr. Cushing is not afraid of the wives. In fact he prefers to sell in the home and about 75% of his business is



HE BROUGHT THIS FAMILY FREEDOM FROM FEAR...

Mother used to look into the future with uncertainty, but today she looks into the coming years with confidence—since Daddy and the Great-West Life man sat down together and planned the family's financial security.

As shown in this example of the Company's advertising, copy this year features the Great-West Life man. He is shown as one well qualified to provide the protection which assures both Freedom from Want and Freedom from Fear.

Let us not lose sight of what we are fighting for...
FREEDOM OF SPEECH
FREEDOM OF WORSHIP
FREEDOM FROM WANT
FREEDOM FROM FEAR

THE GREAT-WEST LIFE ASSURANCE COMPANY

Head Office—Winnipeg

Business in Force over \$725,000,000

=== LIFE INSURANCE === ACCIDENT & HEALTH === GROUP INSURANCE ===

closed there. He gives these practical pointers about appointments in the home. Do not make appointments more than a week ahead and just before leaving to keep the appointment call on the telephone again, and say, "I may be just a few minutes late in calling on you this evening but I wanted you to know that I am on my way to keep my appointment, leaving at once." This is said in a clear positive tone and very seldom is the appointment cancelled. When making evening appointments, it is desirable also to offer to come early, around 7 o'clock, saying that in that way it may be possible for the prospect to get away by 8 or 8:30 if he himself wants to go out. Also this lines up the evening calls on a plan which permits more than one call each evening that the salesman is out.

Calling During Work Hours

When Mr. Cushing calls a green prospect during business hours, he starts off as usual, saying, "This is Albert Cushing talking. I do a lot of my life insurance work among the Bryant and Stratton group. As this is a personal call, if you are now tied up in business, let me call you at your home." Very often the man will suggest going ahead then, but immediately the prospect gets the feeling that he is not under pressure. A favorite method of relieving any impatience shown in the prospect's voice is to say, "Do you mind my calling again before your age changes?" As this sounds like a call quite a distance away, it will very often break any tension and permit a resumption of the conversation sometimes to much greater length.

When several telephone calls do not find a man at home, Mr. Cushing may leave his own telephone number and request a call-back. In all these cases, however, he will ask whether or not the man's telephone has unlimited service. If there is any cost to the man in making a telephone call to Mr. Cushing, then Mr. Cushing makes the suggestion that he try again himself, after trying to find out what time would be most suitable. It is never wise to irritate a telephone prospect by having him make a telephone call which will cost him money. Again, it is fatal to be too serious on the telephone. A sincere laugh and a manner of speech which is light but not flippant will help.

Service After the Sale

After a man has once bought a policy from Mr. Cushing, much of the business afterward may be done on the telephone. He has sold as high as six policies without making more than one personal contact. This is more likely to be done when the man lives a long distance from Mr. Cushing's office or home. Some people prefer to buy that way rather than after a long personal conference.

Twice a year, Mr. Cushing tries to call each of his own policyholders on the telephone. On birthdays, birthday greetings are the approach. Then about 30 days before age change, there is another call. In all of his telephone calls, there is of course, the opportunity to get additional names. About 35 to 40 percent of all of his business is written on old policyholders.

This telephone plan works just as well today as it did 10 years ago or 20 years ago and continues to produce the same amount of business. Mr. Cushing writes steadily from 90 to 125 cases a year. He writes many small policies but enough larger ones to bring the average close to \$2,500. He finds that he has no competition with his telephone technique. No one says, "You are the third insurance man who has telephoned

Debit Men Push Ordinary Sales

Industrial Companies Show Largest Increase in Past Two Years

NEW YORK—One of the major developments in life insurance has been the growing production of ordinary from industrial men. The increase in ordinary life in force of the industrial companies both in 1942 and 1941 was larger than that of the ordinary companies. In 1942 industrial companies had a gain of \$1,575,726,727 ordinary compared with \$1,391,426,494 for ordinary companies and in 1941, \$1,848,587,010, compared with \$1,624,617,476, despite the fact that the industrial companies had less than one-half as much ordinary business in force.

War Worker Contacts Aid

Undoubtedly the industrial agent has been in a better position to write ordinary on persons who are earning more money because of the war effort. The natural contacts the industrial man makes through his collection calls on his debit placed him in an advantageous position to write ordinary in the families whose income went up sharply as the nation went over to a war economy.

The industrial agent is writing ordinary today on prospects on whom he would have written weekly premium business a year or two ago. A considerable portion of the industrial man's new ordinary business is on a monthly basis, although he is also writing the larger ordinary policies which would have been written almost exclusively by the ordinary agent a few years ago. His larger production of monthly and regular ordinary has naturally had an effect on new industrial business. Life Presidents Association figures show new industrial production has been off for every month this year. A large share of what would have been weekly premium business is now written on a monthly ordinary basis. Since the beginning of the war, industrial men have educated their policyholders to the idea of paying premiums on a less frequent basis than weekly because of gas rationing and this ties in naturally with the monthly payment plan. Probably the vast majority of policyholders who were accustomed to pay their premiums weekly are now paying them semi-monthly, monthly, or less frequently still. With larger earnings and the less frequent visits of the agent, ordinary insurance undoubtedly appeals to a greater number of former industrial prospects.

More Ordinary-Minded

The industrial agent today is more ordinary-minded than he has ever been before. This is not due to any sudden realization of the possibilities in ordinary sales, but is the result of a long educational campaign on the part of the industrial home offices. This was stimulated by the TNEC investigation and also more recently by the Beveridge report and our own government's "cradle to the grave" social insurance plan. The industrial companies have shown themselves highly sensitive to the needs of the public and the debit system has proved very flexible. The industrial companies were probably the first to realize what social security benefits meant to the average family. The wage earner who may never have been an important source of ordinary business is now definitely in the market for ordinary when shown what he can do with his

me this morning." Mr. Cushing also believes that using a telephone makes his work more pleasant and that he eliminates a lot of waste motion indulged in by those who use only footwork.

Drafting of Fathers Emphasizes Need of Flexible Options

Adequate flexibility in life insurance modes of settlement will become increasingly important as larger numbers of husbands and fathers are drafted, according to Orville F. Grahame, associate counsel of the Massachusetts Protective companies. An authority in the settlement option field, Mr. Grahame was asked to give some of the fundamental principles that should be borne in mind in arranging such programs.

There are always two changing conditions to be considered, said Mr. Grahame. First, family changes and second, property changes. Children born after a policyholder's death or after the beneficiary is designated do not share in insurance payable to specific beneficiaries although children born after a testator's death or after he makes his will do share in the estate even though they are not provided for in a will. Thus, if the insurance is about all the policyholder leaves, it is extremely important that he takes care of children born subsequent to his entry into the service. Then, Mr. Grahame points out, there will be many property changes where businesses cannot be continued and some property will have to be disposed of if the policyholder is in the service. There is no use of providing an insurance educational fund if other property which was supposed to maintain the policyholder's family becomes non-existent. In other words, there is no such thing as a settlement program if it is not correlated with the facts.

When a father goes into the service certainly those facts have changed and the program should be reconsidered. One factor which may balance the disappearance of other property may be the existence of national service life insurance which he may take out from the government but weighted against this will be the existence of war clauses in some of the policyholder's regular life insurance and this fact must be taken into consideration when considering the new program.

For instance, insurance left for one child might be subject to a war clause but the insurance for another child might be under an old policy and not subject to a war clause. Or the clean-up or mortgage fund might be subject to a war clause and the college education fund might not be, with unfortunate results. Situations like this open a fruitful field for the agent to render a real service, Mr. Grahame points out.

social security benefits and private life insurance. The industrial man has definitely been a pioneer in selling insurance supplemental to social security and in getting away from the older programing sale.

Not only are the industrial companies selling a larger share of the new ordinary, but their ordinary business has a better persistency. The average wage earner realizes how important his life insurance is to his family and he is reminded of it constantly by his industrial agent. He is thoroughly sold on it from the beginning and will keep it to the last.

The answer to practically any statistical question is in the **Unique Manual-Digest**. \$5 from National Underwriter.

REJECTED RISKS

A Chinese agent sent a letter to one of his policyholders who was procrastinating in paying his premium: He said:

Esteemed Client:
Kindly refrain
From joining ancestors
While insignificant premium
Reposes in offending pocket.
Since meantime honorable family—
Not company—holding burial.

AN OPPORTUNITY

(Not Previously Open)

For Three DISTRICT MANAGERS in SOUTHERN CALIFORNIA

The tremendous wartime growth and permanent industrialization of this area, which necessitated a decentralization of our Agency facilities, has created an attractive opportunity for three high-grade life insurance men who are capable of acting in a supervisory capacity.

The Company is well established in the territory having ranked among the top ten in both production of ordinary and insurance in force in the state for the past 20 years.

To the applicants selected we offer a direct Home Office contract providing salary, expense account, office, secretary, commissions, and liberal pension plan.

Please give us a complete picture of your life insurance experience in your first letter and also include age, family status, and Selective Service Order Number. Your inquiry will, of course, be held confidential until you authorize us to contact present employer.

Write: S-94, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

Renewal Commission LOANS

LIFE UNDERWRITERS CREDIT CORPORATION
Minneapolis, Minn.

Treasury Shows Integration

(CONTINUED FROM PAGE 2)

maximum. For example, a plan providing benefits per year of service equal to $1\frac{1}{4}\%$ for past service and $1\frac{1}{2}\%$ for future service would qualify as nondiscriminatory if total combined past and future service credits were limited to 20 years. Thus, in the case of an employee having 20 years of service prior to 1942 this rule results in a total benefit of 25% (20 times $1\frac{1}{4}\%$) and no benefit can be given for future service.

In the case of an employee having no eligible service prior to 1942 and 20 years of service after 1941, he would be allowed a maximum benefit of 30 percent (20 times $1\frac{1}{2}\%$, or 25% plus 20 times $\frac{1}{4}\%$). An employee who had five years of allowable service prior to 1942 and 15 years of allowable service after 1941 would be allowed a maximum benefit of $28\frac{3}{4}\%$ (five times $1\frac{1}{4}\%$ plus 15 times $1\frac{1}{2}\%$, or 25% plus 15 times $\frac{1}{4}\%$) of the average compensation earned during a period of at least 10 years.

Under 15 Years Prorated

The bureau points out that the "25% plus $\frac{1}{4}\%$ " test may be used to qualify "money purchase" types of plans and profit-sharing plans providing for retirement benefits, as well as for "flat percentage" plans but in the case of employees who retire with fewer than 15 years of service the annuity as computed under the "25% plus $\frac{1}{4}\%$ " formula must be reduced in such proportion as the actual number of years of service is to 15.

Where a plan excludes employees at some rate of annual pay below \$3,000 the factors shown in table I below are to be used instead of 25% and $\frac{1}{4}\%$ used in the foregoing examples. Factors given in table II are to be used in place of the $\frac{3}{4}\%$ and 1% figures used in the previous examples.

Maximum annuities, as a percentage of pay, which may be paid under a "salary classification" pension plan.

(Percentages applicable to covered pay bracket not in excess of \$3,000 per year)
Annual rate of pay to qualify under plan

Annual rate of pay to qualify under plan	Flat Percentage	Additional % per yr. after 1941
\$1,000	28.350	0.2700
\$1,100	25.773	.2455
\$1,200	23.625	.2250
\$1,300	21.808	.2077
\$1,400	20.250	.1929
\$1,500	18.900	.1800
\$1,600	17.719	.1688
\$1,700	16.676	.1588
\$1,800	15.750	.1500
\$1,900	14.921	.1421
\$2,000	14.175	.1350
\$2,100	13.500	.1286
\$2,200	12.886	.1227
\$2,300	12.326	.1174
\$2,400	11.812	.1125
\$2,500	11.340	.1080
\$2,600	10.904	.1038
\$2,700	10.500	.1000
\$2,800	10.125	.0964
\$2,900	9.776	.0931
\$3,000	9.450	.0900

(Percentages applicable to pay in excess of \$3,000 per year)

Annual rate of pay to qualify under plan	Flat Percentage	Additional % per yr. after 1941
\$1,000	44.100	0.4200
\$1,100	41.523	.3955
\$1,200	39.375	.3750
\$1,300	37.558	.3577
\$1,400	36.000	.3429
\$1,500	34.650	.3300
\$1,600	33.469	.3188
\$1,700	32.426	.3088
\$1,800	31.500	.3000
\$1,900	30.671	.2921
\$2,000	29.925	.2850
\$2,100	29.250	.2786
\$2,200	28.637	.2727
\$2,300	28.076	.2674
\$2,400	27.562	.2625
\$2,500	27.090	.2580
\$2,600	26.654	.2538
\$2,700	26.250	.2500
\$2,800	25.875	.2464
\$2,900	25.526	.2431
\$3,000	25.200	.2400

The percentages in the table may, if desired, be rounded off to avoid decimal fractions of a percent. For example, at the \$3,000 rate of pay the figures 25.2% and 0.24% are rounded to 25% and $\frac{1}{4}\%$ respectively.

The circular gives as an example a

plan which excludes employees earning less than \$2,000 a year, in which the annuity benefit for those covered by the plan and having at least 15 years service is 35% of average annual pay for the last 10 years. Notwithstanding the 35% annuity the plan is allowable if it provides that "in no case shall the annuity exceed an amount equal to the sum of 14.175% plus the number of years of service after 1941 multiplied by 0.135% applied to annual pay in excess of \$2,000 and not over \$3,000; plus 29.925% plus the number of years of service after 1941 times 0.285% applied to annual pay in excess of \$3,000.

Thus, under this maximum limitation an employee having an average annual compensation under the plan of \$10,000 per year, retiring on Jan. 1, 1952, with 15 years or more years of service, could receive an annuity not greater than the sum of—

- (1) 14.175% plus (10x0.135%) times \$1,000\$ 155.25
- (2) 29.925% plus (10x0.285%) times \$7,000 2,294.25

Total under supplementary plan\$2,449.50

Integration Is Exact

If the plan permitted retirement after 10 years' service and this employee had only 10 years of service, the benefit under the plan would have to be scaled down to 10/15 of \$2,449.50. If the social security annuity of \$720 times 1.15, or \$828, is added to the annuity of \$2,449.50 the total annuity will be \$3,277.50, which is 32.775% of the \$10,000 annual pay. This is exactly the same percentage of pay that is provided by the social security act for the \$2,000 employee who is excluded from the plan, assuming he will receive 150 percent of the primary benefit. In other words, the use of the percentage table, without rounding, results in exact integration with social security.

Where service prior to the effective date of a supplementary plan is a consideration, the following table is used in determining the percentage of pay not in excess of \$3,000 that may be paid as an annuity. "Prior service" indicates service rendered before the plan's effective date, and "current service" applies to service rendered after that date.

Annual rate of pay	Prior service %	Current service %
\$1,000	0.8505	1.1304
\$1,100	.7732	1.0309
\$1,200	.7088	.9451
\$1,300	.6542	.8723
\$1,400	.6075	.8100
\$1,500	.5670	.7560
\$1,600	.5316	.7088
\$1,700	.5003	.6671
\$1,800	.4725	.6300
\$1,900	.4476	.5968
\$2,000	.4252	.5669
\$2,100	.4050	.5400
\$2,200	.3866	.5155
\$2,300	.3698	.4931
\$2,400	.3544	.4725
\$2,500	.3402	.4536
\$2,600	.3271	.4361
\$2,700	.3150	.4200
\$2,800	.3038	.4051
\$2,900	.2933	.3911

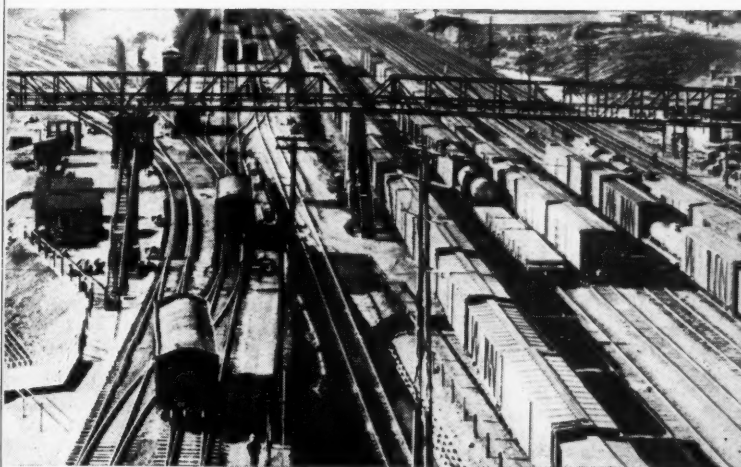
Four Factors Present

From here on the going becomes somewhat tougher, chiefly because it is necessary to juggle four different factors: the amount payable for prior service on salary between the qualifying level of salary and \$3,000; the amount payable on account of future service on this salary; and the amounts to be paid on account of past service and future service on the position of salary in excess of \$3,000.

The bureau sets up a hypothetical case of a company pension plan which became effective Jan. 1, 1942, and which includes all employees whose annual rate of pay exceeds \$1,700. Retirement is compulsory at 65. The plan provides for annuity benefits computed as the sum of the following: (1) for each year of service prior to Jan. 1, 1942, $\frac{1}{2}\%$ of

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whether of goods or income
from life insurance!



And distribution is another reason why The Guardian Graph-Estate* is appealing to so many life insurance buyers.

Graph-Estate lets your prospect see his life insurance *in action* . . . as *income* . . . just at the time when he knows income will be most needed.

To the life underwriter, that means clearer understanding by the prospect of the life insurance objectives . . . and therefore more ready acceptance.

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INSURANCE COMPANY OF AMERICA

NEW YORK CITY

A MUTUAL COMPANY ESTABLISHED 1860

GUARDIAN OF AMERICAN FAMILIES FOR 83 YEARS

average annual compensation in excess of \$1,700 and not in excess of \$3,000. The table shows this to be nondiscriminatory, since up to 0.5003% is allowable.

(2) 1% of average annual compensation in excess of \$3,000. To determine whether this percentage is allowable the bureau's instructions are to compute the actual prior service annuity per year of service payable under the plan with respect to the annual wage bracket below the \$3,000 rate covered by the plan, which in this case would be \$3,000 less \$1,700, or \$1,300, multiplied by $\frac{1}{2}\%$, and then express this as a percentage of \$3,000. This percentage, in this case, 0.22%, is added to a prescribed percentage of 0.75, giving 0.97%. This 0.97% figure is considered close enough to the 1% which the plan provides, since "a tolerance of 0.05% may be considered reasonable."

(3) For each year of current or future service, i.e., subsequent to Dec. 31, 1941, $\frac{2}{3}\%$ of average annual compensation in excess of \$1,700 and not in excess of \$3,000. The table shows that 0.6671% would be permissible. Hence $\frac{2}{3}\%$ is allowable.

(4) $\frac{1}{4}\%$ of average annual compensation in excess of \$3,000. To arrive at the allowable percentage for this figure the bureau's instructions are to compute the actual current service annuity per year payable under the plan with respect to the wage bracket below \$3,000 covered by the plan, express it as a percentage of \$3,000 and add 1%. In this case \$1,300 is multiplied by $\frac{2}{3}\%$ and divided by 30, which gives 29% plus. This, plus the specified additional 1%, gives a figure of 1.29%, which means that the plan's 1.25% falls well within the legal limit.

All the foregoing rules and examples are based on employer-pay-all plans. Where employees contribute under a plan with a \$3,000 minimum salary limitation the formulas are changed as follows: (a) the $\frac{1}{4}\%$ in the "25% plus $\frac{1}{4}\%$ " formula is increased by $\frac{1}{10}\%$ for each 1% employee contribution; (b) the 1% in the " $\frac{3}{4}\%$ and 1%" formula is increased by $\frac{1}{10}\%$ for each 1 percent employee contribution.

In plans with salary limitations below \$3,000 the $\frac{1}{10}\%$ for each 1% contribution will be added to the figures in table I (columns 3 and 5) or table II (column 3) used in lieu of the $\frac{1}{4}\%$ or 1% respectively.

WASHINGTON INTERPRETATION

WASHINGTON—Internal revenue officials handling pension trust matters admit that certain features of the regulations concerning integration of pension plans with social security may be difficult to explain. Congress said a plan shall not be deemed bad merely because it covers employees receiving over \$3,000 a year and excludes everybody else. The department holds, however, that when such a plan is submitted, the internal revenue commissioner has a right to test it to see how the benefits to employees receiving over \$3,000 compare with those receiving under \$3,000, whether there is discrimination against the latter.

An actuarial formula has been worked out for such test with which internal revenue mimeograph 5539 deals, also certain rulings of the commissioner.

The "mimeo" is said to be largely a statement of formula which, if applied to a \$3,000 and over pension plan, will meet with the commissioner's approval.

The purported statement from Deputy Commissioner Mooney is stated to touch upon only one factor to be considered and may, therefore, be somewhat confusing, unless other factors are also considered.

Officials say that social security applies to employees who were less than 21 years old when social security became effective in 1937. They add that it is not true that employees can not get credit for service before 1937. It is also declared in official circles that the period of service for which credit may be allowed under a pension plan is not limited to 1937 or to an employee's service since his 21st birthday.

The maximum benefit under social se-

curity for a lifetime of service is stated to be \$85 per month. Officials say the reaction they get from insurance circles is that insurance people, once they understand the regulations, are satisfied, believing they can sell insurance under pension plans to industry.

A.L.C. Announces Legal Section Card

(CONTINUED FROM PAGE 2)

assisting Ralph H. Kastner, associate counsel, in the preparation of legislative bulletins and other special reports.

The business session will follow immediately after the conclusion of the formal program. A new chairman and secretary will be elected. Berkeley Cox, associate counsel, Aetna Life, Hartford, Conn., is secretary of the Legal Section and probably will be advanced to the chairmanship.

Greetings of the American Life Convention will be brought to the Legal Section meeting by President W. C. Schuppel, president Oregon Mutual Life, and Mr. Kastner, who has been in charge of the headquarters since the death of Col. Charles B. Robbins.

Woodmen Central Life has been admitted to membership in the American Life Convention, bringing the membership to 178.

Reports Mexico Booming

Returning from a three-week vacation trip to Mexico City Dr. Edward G. Simmons, executive vice-president of Pan-American Life, reports that general conditions in Mexico are extremely favorable and that business activities there are reaching a new high; many new buildings are under construction and the production of life insurance is at one of the highest peaks in Mexican history.

Between Mexico and the United States there exists a closer bond of relationship and greater cooperative spirit than ever before, it was observed by Dr. Simmons.

In July Dr. Simmons addressed the class of economics at the Teachers State Normal College of Kirksville, Mo. Before a gathering of 400, Dr. Simmons discussed the subject, "Our Business and Social Relations with Latin-America."

Franklin Life Chicago Meeting

Franklin Life is holding a meeting for about 30 of its middle western general agents at the Union League Club, Chicago, Sept. 6-7.

Put Damper on Field Men Getting War Loan Credit

In previous war loan drives some of the life insurance companies have arranged for field representatives in various parts of the country to subscribe for sizable amounts of the bonds. This has contributed to the prestige of such representatives and has frequently gained them considerable publicity. The newspapers, in supporting these drives, pick up whatever features there may be from day to day in order to keep the story going and a large subscription on the part of a life insurance representative may win prominent mention.

One of the large life insurance companies the other day put the question to the Treasury Department whether parts of its subscription to the third war loan campaign could be allocated to representatives in various parts of the country. This company received a reply from the director of the banking and investment division of the war finance committee at New York:

"We have been advised by the Treasury Department that the entire amount of an insurance company's application is to be allocated to the home office of the company. The insurance companies' quotas have already been so allocated, and no distribution of insurance company subscriptions by state and towns throughout the country is to be permitted."

Hence, it appears that unless an insurance company is prepared to subscribe for more than its quota and is willing to allocate the excess to agents in other places or unless the company is willing to subscribe in the head office territory for less than its quota, the practice of having field representatives make the subscriptions and get the credit will not be followed in connection with the third war loan drive.

Earle Clarke Goes with "Rough Notes" Publication

LOS ANGELES—Earle Clarke, editor of publications at the home office of Occidental Life of California, has resigned to join the editorial staff of "Rough Notes," Indianapolis. He is a native of Kansas and a graduate of Kansas State College, 1939. Following graduation he joined American Reserve Life, and rose to be agency secretary. He resigned to go with Occidental in 1940.

WLB Cites Obligation to Insured in Denying Ill. Mine Pay Increase

WASHINGTON—Declaring that it has "a grave responsibility to preserve the wage stabilization policy" and uphold the anti inflation policy, because of the effect inflation would have upon "the millions of people who have put their savings into life insurance policies", the National War Labor Board has rejected a proposal of Illinois coal producers to pay \$1.25 per day increase to their miners in alleged settlement of the latter's claim for pay for travel time spent underground in the mines.

The board said in its majority opinion in the Illinois case that it owes the "obligation" of preserving the wage structure "to all of our citizens whose economic status would be undermined by inflationary price increases, including wage earners in the low wage and fixed wage groups, persons dependent upon fixed incomes from investments and the millions of people who have put their savings into life insurance policies".

Ohio Dating Law Effective

The new law permitting the dating back of life policies has just gone into effect in Ohio. It provides that the agent may request that a life policy be dated back not more than three months in order that advantage may be taken of the younger age.

Singing of the National Life & Accident's girl chorus featured an open air concert in Nashville.



We have closed ranks and geared our services to wartime requirements.

All are dedicated to the proposition of buying War Bonds to the limit of our joint capacity and as we keep our normal business functioning, to devote every ounce of capacity and energy to furthering the war effort.

We join with the life insurance companies of the nation in pledging full cooperation to the Government.

THE PROVIDENT LIFE INSURANCE COMPANY
BISMARCK, NORTH DAKOTA

WESTERN OFFICE

208 PLATT BLDG.

PORTLAND, ORE.



COMBINED OPERATIONS

Atlantic's new Agents' compensation plan under which our sales representatives are paid a salary, plus first year and renewal commissions, is meaning victory for our field forces. It combines incentive with opportunity.

Atlantic's paid business for first eight months in 1943 nearly double that of same period last year.

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**Ohio National's 1943
Honor Club Members**



Celebrating the end of our 1942-43 Honor Club year, we proudly present to the insurance field, ONLI underwriters who have achieved Honor Clubs membership during the club year.

Four membership goals were set for Ohio National salesmen at the beginning of the honor club year—the Leaders Club, Quarter Million Dollar Club, Builders Club, and Century Milestone. In addition to the two established honor organizations; the Leaders Club, for the company's top production leaders, and the Century Milestone, recognizing initial production efforts, were inaugurated.

The men who have qualified for these Honor Clubs deserve recognition as outstanding producers—and praise for their sales ability as well as their courage in maintaining excellent production records in spite of changing conditions and wartime selling difficulties.

We salute you—members of the 1943 Honor Clubs!



**THE OHIO NATIONAL LIFE
INSURANCE COMPANY**

CINCINNATI, OHIO
T. W. APPLEBY, President

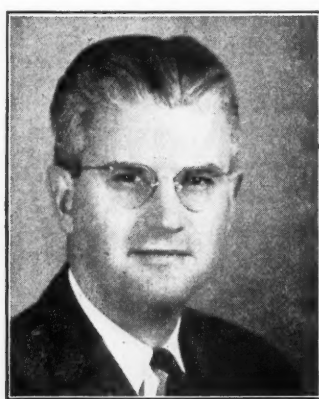
LEADERS CLUB ★ ★ ★



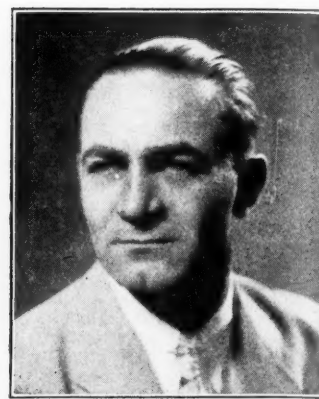
V. E. TEMPLETON



H. R. LINDENBERGER



F. A. McMASTER



ALBERT DOCTOR



FRED. E. KRAMER



E. W. MILLHOLLAND



GEORGE S. SEVERANCE



RUSSEL H. MOORE



QUARTER
MILLION
DOLLAR
★ CLUB ★



Bert S. Wray



ALFRED S. BRENNAN



N. J. TSCHANTZ



WALTER A. DOPKE



DON D. BROWN



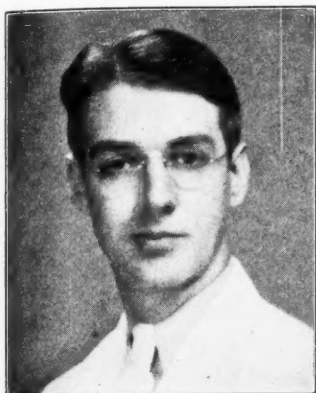
W. W. BASSETT



E. B. SEIDEL

THE OHIO NATIONAL LIFE INSURANCE COMPANY ★ ★ ★ ★ ★ ★ ★ ★

★ ★ ★ BUILDERS CLUB



R. G. NIXON



O. C. NORTON



K. B. WADE



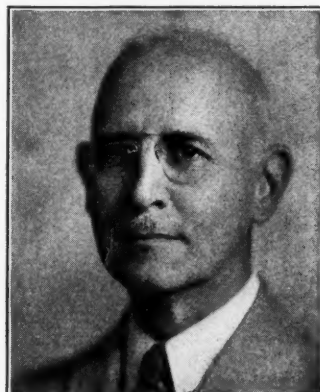
WALTER M. STRAW



O. E. SHACKLETT



CHARLES H. KAHN



O. Z. CRANE



GUY CHIESMAN



T. J. MILLER



WALTER S. PHELPS



L. A. WOOD



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H. E. RAMPMEIER



CARL F. MARSH



O. W. TERRELL



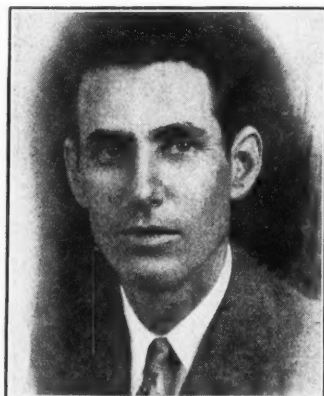
R. J. GRUMBINE

★ ★ ★ ★ ★ THE OHIO NATIONAL LIFE INSURANCE COMPANY

BUILDERS CLUB ★ ★ ★



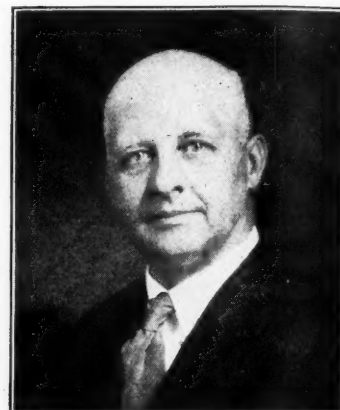
C. J. KLITGAARD



EDGAR HELMKAMP



T. L. BARNES



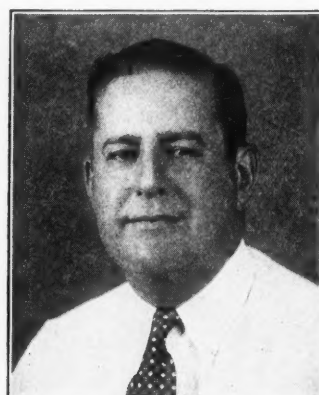
S. C. BABER



VIRGIL E. ROUSE



J. T. SIMPSON



DENNIS ORGAN



GEORGE WADE



PAUL E. GARRETT



J. W. MILLHOLLAND



HENRY ROYER



HAROLD C. BROGAN



THOMAS W. STRANGE

CENTURY MILESTONE

★ ★ ★ ★

GEORGE C. HILL
L. R. JACKSON
MORITZ AABEL
W. J. SCHMIDT
V. G. LEYRER
R. C. LIEBER
FRANK WEISHAUP

N. J. NATHANSON

C. G. KLITGAARD
R. H. PERRY
CLYDE HINES
E. R. TONKEL
F. J. DURGIN
G. A. NORDSTROM
A. J. ULLMAN

THE OHIO NATIONAL LIFE INSURANCE COMPANY ★ ★ ★ ★ ★ ★ ★ ★

IN U. S. WAR SERVICE

Charles E. Sherer, Midland Mutual general agent at Marion, O., will leave early in September to join the Seabees. His father, LeRoy E. Sherer, who has had charge of the Mansfield territory, will take over the Marion agency.

Guy C. Sheppard, Mutual Life of New York, Richmond, Va., has been inducted into the armed forces. He is stationed at the Richmond air base.

Dr. Donald F. Rikkers, assistant medical director of Northwestern Mutual Life for six years, has been sworn into the naval reserve and commissioned a lieutenant commander. He will report for duty in Washington, D. C., on Sept. 20.

Holman Grigsby, who before entering the army was with the group department of the Wilmer M. Hammond agency of Aetna Life in Los Angeles, has been promoted to major and assigned to the glider infantry branch.

Donovan F. Moore, manager of Union Central Life in Seattle, has been inducted into the army and will report at Fort Lewis. He is past president of the Seattle Life Underwriters Association.

W. H. Brock, Jr., San Francisco general agent of Union Central Life and immediate past president San Francisco Life Underwriters Association, has been commissioned an ensign in the San Francisco volunteer port security force of the Coast Guard and assigned to public relations. The force guards the waterfront, which is loaded with war goods destined to battle fronts.

James E. Rundle, former assistant home office underwriter for Life & Casualty, has been commissioned a second lieutenant in the army.

Lieut. Col. William J. Rushton, who in civilian life is president of Protective Life, has been appointed deputy district chief of the Birmingham ordnance district. He has been stationed in the Birmingham ordnance office since March, 1942.

Two former members of Great-West Life's home office staff, now serving with the Canadian navy, have received promotions. Conan Frayer has been promoted to captain and Robert M. Keith to paymaster commander.

Paul E. Drury, son of L. V. Drury, Philadelphia manager of Sun Life of Canada, was commissioned ensign and received his wings at Corpus Christi, Tex. He is now reporting to Jacksonville for further flight training.

"Permanent Disability" Is Interpreted in Ga. Case

In the case of Eubank vs. New York Life, the Georgia court of appeals ruled on a point involving the interpretation of "permanent disability." Benjamin S. Eubank sued New York Life under two policies to recover disability benefits for an alleged three months' period of disability.

The policy provided that upon receipt of due proof of total and permanent disability, certain benefits would be paid. Proof that disability had existed for three months preceding such proof would give rise to the presumption of permanency. However, there was no doubt that insured had recovered at the time proof was filed, and the court held there could be no claim of permanency.

Where proof does not reasonably disclose that the disability will last for life, proof that it has lasted for three consecutive months and still exists when proofs are filed with the insurer are sufficient to require the beginning of the payments, the court held. But such proof is not conclusive and may be rebutted.

Ralph R. Lounsbury, president of Bankers National Life, is serving as general chairman of the Montclair district for the forthcoming war bond drive.

Bowden Heads Agency Work

(CONTINUED FROM PAGE 3)

ated with General American Life in 1938 as supervisor of agencies. He was ap-



JACK T. LYNN

pointed supervisor of sales in the group department in 1940 and was elevated to second vice-president in 1941.

Preponderance of Evidence Pointed to Suicide Case

The Arizona supreme court reversed a decision with direction to dismiss complaint in Hunter vs. New York Life. The beneficiary brought suit on a policy which stipulated that if the holder committed suicide during the first two years the amount due would be the amount of premiums paid. The policyholder died 10 months after the policy was issued. The jury returned a verdict for the beneficiary for the full face value.

Life Not Too Serene

The evidence showed that the holder, age 23, worked and slept in a filling station, that his financial status was bad, that he was in love with an out-of-town girl who was beginning to lose her ardor, that he drank and drove his car recklessly giving the impression that he didn't care when he died and that he often threatened to take his own life. His body was found on the desert in a closed sedan car. A garden hose was attached to the exhaust pipe but the ignition switch was off and there was gasoline in the tank. There was no evidence of any violence or extended injury to the body.

The plaintiff relied solely on the presumption against suicide. The supreme court concludes that the preponderance of the evidence pointed to suicide which wiped out the presumption against self destruction.

Ordinary life insurance purchases over the past four months have been running from 30% to 35% ahead of the same period of last year, reflecting the increased use of insurance in the battle against inflation.

A four-page mailing piece tells accident insurance prospects why home is a hazardous place. Get samples from The A. & H. Bulletins, 420 E. 4th St., Cincinnati 2, Ohio.



TRAINING FOR SERVICE

We believe the more completely a company and its Agency managers grasp the objective of building a permanently successful organization with high average earnings for every man, the greater will be their realization of the advantage and importance of thorough training and sympathetic supervision.

That every Canada Life representative may be equipped to represent his policyholders and his company in the fullest sense of the word is an objective we feel is worthy of the best that is in us.

The Canada Life
ASSURANCE COMPANY

Established 1847

Head Office: Toronto, Canada

EDITORIAL COMMENT

Why Not Be Specific on the Draft?

The intolerably uncertain situation of draft age insurance fathers and their employers is undoubtedly duplicated in countless businesses, major and minor, over the country. Everyone knows that in war manpower problems and some uncertainty are inevitable, but the present condition seems indefensible because it is inconceivable that anyone is gaining from it—the armed forces, war industries, the registrants themselves, their employers and, emphatically, the selective service boards.

Briefly, the situation may be expressed:

1. Some registrants with children will be inducted into the armed forces.
2. But, at least this year, they will be a very small proportion of the total.
3. War industries need additional employees and the War Manpower Commission is obviously using the draft as a club to force draft-age fathers into these industries.

4. But—and here is the rub—under present regulations the average registrant has no real inducement to enter war industry.

There is every indication that the government would be pleased and satisfied if draft-age fathers, particularly in the upper ages, would take jobs in war plants. But the regulations do not permit either draft boards or war plant personnel managers to give a person any assurance that he will not be called immediately. Like as not, a father applying for a war job will be used as a replacement for a man who has just been drafted.

There are reports that there has been no real flood of registrants to war plants. We have no statistics, but we would be greatly surprised if this were not true. The present situation forces the average registrant into the most undesirable course of action—sitting on the fence. His efficiency and value to his employer is impaired by this uncertainty and insurance companies and agencies are equally up in the air—unable to figure on whom they can rely and unable to take any position toward some of their most valuable employees. They cannot give them any advice nor can they come to any decision toward promising general reemployment.

Selective service and manpower authorities have the power to cure this condition almost immediately. Mandatory instructions to defer temporarily all registrants in specified war jobs, without the cumbersome tests of indispensability, would relieve the whole situa-

tion. Tests could be set up for the comparatively few key men in other businesses for whom deferment would be legitimately sought. If desirable, this mandatory temporary deferment could be by age groups. Registrants would then know what is expected of them. By providing desirable employes for war plants under a real stimulus, more would be done to relieve the production problems of war industry than all the canned speeches on "complacency" which have come out of Washington in recent months.

While insurance and similar businesses might lose employes more quickly under such a procedure, few executives would complain. They would have problems, both of replacement and of reemployment assurances, but they would be far preferable to the present day-to-day uncertainty.

Under such a system, no one need be promised permanent deferment. Most registrants realize that no one—including President Roosevelt and General Marshall—knows for sure how long the war will last or how many men will eventually be in uniform. If the fortunes of war eventually require his military service, no decent American will object. But he and everyone concerned with him is entitled to know what is expected of him at present. Also, a "work or fight" program such as this would not strip the armed services of immediate manpower. For a variety of personal reasons including fear of being called draft dodgers, a substantial proportion of fathers would prefer military service to war jobs.

The present selective service position against blanket deferments was entirely defensible in the early stages. The country's problem then was to fill its armed ranks and industry was not acutely short of manpower. Most of us remember the unfavorable publicity given these deferments in the last war, particularly when a prominent pugilist went to work in a shipyard wearing patent leather shoes. But now the picture has changed. It would be silly to let the possibility of a few isolated cases stand against the well being of several million family men, the continued production of vital war industries, the operation of legitimate businesses and the morale of almost the entire civilian population. It is significant that the outcry about farm labor shortages has died down to a whisper since mandatory deferment was voted to agriculture and that public officials have

become far more optimistic in predictions on the food supply.

If the present selective service law must be amended before such a program can be made effective, General Hershey and Mr. McNutt would have no difficulty getting the changes if they would only speak out for the need. We know and everyone knows that Congress and public opinion would be solidly behind a step which would alleviate the present situation. We have the utmost sympathy for the problems

which these men have had to face under tremendous pressure, but we do think they are making a serious mistake in failing to take a positive position. Vague instructions under which draft boards "may" find that certain conditions exist are not the answer.

Insurance and insurance men have sought no favors in the war. They are not seeking them now, but they and the rest of American business are entitled to relief from a situation which is hampering the entire country.

PERSONAL SIDE OF THE BUSINESS

The engagement of Miss Ann F. Peterson, daughter of Congressman J. H. Peterson of Lakeland, Fla., to **Cornelius B. Myers, Jr.**, whose father is associate general agent at Richmond, Va. for Aetna Life, has been announced. The marriage will take place Nov. 9 soon after the graduation of Mr. Myers from the naval reserve school at Notre Dame University. Before the war Mr. Myers took a special actuarial course at the University of Michigan with a view of entering life insurance.

Joseph W. Westbrook, manager of Metropolitan Life, has been selected as general chairman of the United War & Community Chest drive in Muskegon, Okla.

O. Sam Cummings of Dallas, past president National Association of Life Underwriters and of Kiwanis International, has become national chairman of the Kiwanis nationwide campaign to "Keep America American." This was conceived as a Dallas campaign but presented by Mr. Cummings to trustees of Kiwanis International and adopted unanimously. It is designed to preserve freedom of opportunity and the American system of free enterprise and is non-political. Mr. Cummings will present the project at conventions of 12 Kiwanis districts.

Martin J. Costello, Columbus, O., is observing his 30th service anniversary with Mutual Benefit Life. He started in Cincinnati in 1913, later moving to Columbus.

Charles J. Currie, manager Mutual Life of New York at Atlanta, Ga., has been appointed chairman of the Fulton and DeKalb counties war finance committee. His first responsibility will be to raise funds during the third War Loan campaign. As chairman in the second War Loan drive last April, his territory more than tripled its quota, exceeding it by almost \$47,000,000.

J. V. Shasky, general agent of Ohio State Life in Minneapolis, and his two brothers, who are associated with him are observing their 10th anniversary with Ohio State Life. The Minneapolis agency leads all other agencies in accident applications and is 9th in life insurance written.

Clayton Mammell, Wichita general agent for Farmers & Bankers, is now a grandfather, a daughter, Theta Kay, having been born to his son Clayton K. and Mrs. Mammell in Kansas City where Clayton K. is serving in the medical corps.

H. K. Lindsley, president Farmers & Bankers Life has gone to the Mayo

Clinic in Rochester, Minn., for examinations, having been confined to his home the previous week with a sudden illness. His condition was thought not serious when he left Wichita.

A. M. Burton, founder and president of Life & Casualty, has announced the initial gift of \$100,000 toward the foundation of a Nashville educational institution for Negroes.

Frazier S. Wilson, for 11 years in the insurance and related fields in Chicago and Miami, has been named insurance manager of United Air Lines at the Chicago headquarters.

Mr. Wilson graduated from the University of Illinois in 1930 and began his career in Chicago with the General Motors Acceptance Corporation. He then was successively with London & Lancashire Indemnity, William M. Houze, general agent of John Hancock Mutual, Aday & Hooper and Reconstruction Finance Corporation.

Mr. Wilson was president of the Miami Association of Life Underwriters in 1942.

Members of the Life Insurance & Trust Officers Council of Los Angeles were guests of **Henry E. Belden**, president, assistant general agent Union Central Life, at his home in Pasadena. There was dinner and a garden party.

DEATHS

William M. Thompson, 84, for 37 years general agent at Pawnee City, Neb., for Midwest Life, died. Mr. Thompson joined Midwest Life when it was organized in 1906, and was its first general agent to write a \$1,000,000 of insurance. Previously he had been engaged in the insurance business in Falls City, Neb.

John Henry Smith, 82, former Nashville general agent for Massachusetts Mutual and who for the past 10 or 15 years has been endeavoring to collect from that company large premium commissions which he claimed was due him, died last week in Highland, N. C. Mr. Smith had finally won a judgment in chancery court against Massachusetts Mutual, which had been ordered by the court to make some payment to him and to give certain accountings.

Clyde Chaddick of San Antonio, who died the other day, was one of the most outstanding representatives of Lincoln National Life. In 1924 he entered the business with Lincoln National. Although he had no previous experience



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SAN FRANCISCO 4, CAL.—507-S-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Res. Mgr.; Miss A. V. Bowyer, Pacific Coast Editor.

he shortly took his place among the leaders of the entire company. His first year he qualified for membership in one of the sales honor clubs. He was the only agent of the company ever to be named the "Most Valuable Agent" for four consecutive years. He was one of the charter members of the President's Club, nine times an "Emancipator," three times a "Circuit Rider," and 11 times a "Minute-Man." He repeatedly led the state of Texas in personal production and was listed among the individual leaders perhaps more than any other man.

Mr. Chaddick served as vice-president of the Southwest Texas Association of Life Underwriters and was a member of the Leaders Round Table of the Texas state association.

Joseph A. Kraus, 57, Louisville agent of Commonwealth Life for 30 years, died.

Mrs. Alice T. Gunn, who had been associated with the Boston general agency of John Hancock Mutual Life since 1927, died suddenly at Pigeon Cove, Mass. She was a charter member of the Women's Quarter Million Dollar Round Table.

Judson Bradway, Jr., former supervisor of the Detroit branch of Great-West Life, died recently in Kansas City. He had been a member of the Federal Bureau of Investigation for the past two years since leaving the life insurance business.

William M. Tredway, 82, for 50 years district manager of Union Central Life in Chatham, Va., died after a brief illness.

William H. Richardson, 78, for many years district manager for Confederation Life at London, Ont., died. He retired in 1932.

Louis H. Neiss, 60, superintendent of the Worcester, Mass., office of the Boston Mutual Life for the last 27 years, died Aug. 26 in Woonsocket, R. I., Hospital after a brief illness. A native of Chelsea, Mass., he had been employed by the company 35 years. Previous to moving to Woonsocket three years ago, he had resided in Worcester more than 30 years.

COMPANIES

Travelers Group Figures Rise in Half Year

HARTFORD—Assets of the Travelers group have increased approximately \$110,300,000 in the last year, according to statements filed with the Georgia department. Total assets, including some duplicated items, amounted to \$1,355,865,000. Surplus accounts amounted to \$79,244,313 as of June 30, an increase of \$19,481,742 from a year ago. Special reserve accounts totaled \$42,692,085, up \$2,690,150 for the year.

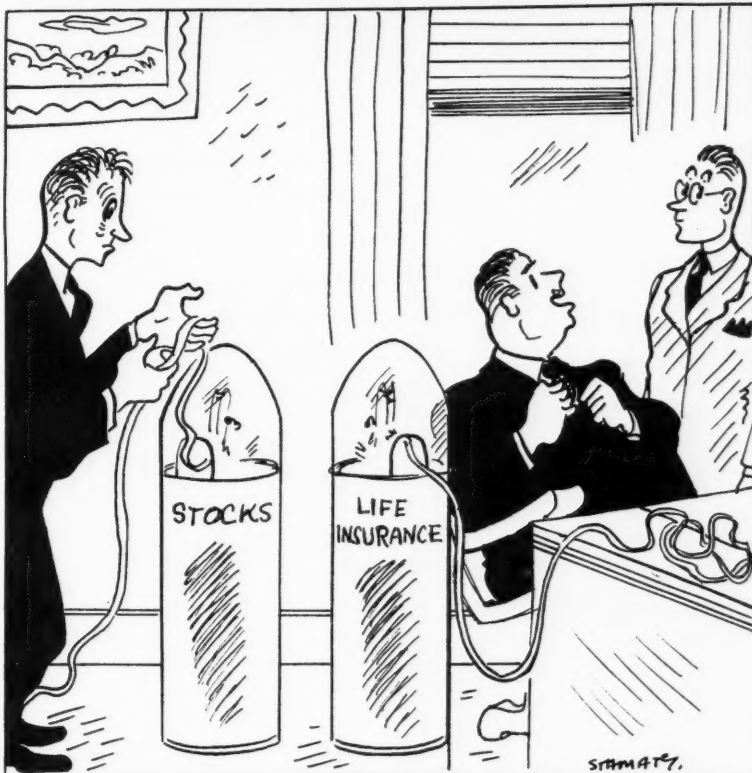
Travelers reports assets \$1,282,364,768, up \$92,420,000 from 1942; surplus account \$65,431,362, up \$16,952,773 from a year ago, net premium reserve \$1,037,739,298, up \$42,854,000.

Travelers Indemnity reported admitted assets of \$37,751,911, up \$3,371,796 for the year, surplus of \$7,226,267, up \$1,192,551 from 1942. Travelers Fire had assets \$35,749,197, up \$4,530,678 from last year; surplus \$6,586,684, up \$1,336,418 from a year ago.

Aetna Life Georgia Figures Show Increases

HARTFORD—The midyear statement of Aetna Life filed in Georgia recorded new peaks in admitted assets, total insurance in force and surplus. Total insurance in force June 30 was \$5,583,201,000, increase \$352,674,000 in the first half year, and \$626,050,000 gain from a year ago. Increase in the first six months compared with a \$100,000,000 gain in the first half of 1942.

Admitted assets gained \$46,756,000 in six months to \$894,620,278, increase \$87,697,563 from a year ago and \$200,000,000



"I BET HIM THAT I KNEW OF A SURE THING THAT WENT UP A FEW POINTS EVERY DAY. I WON THE BET."

from two years ago. Surplus was \$37,111,012, up \$5,358,966 from June, 1942. The previous 12 months' gain was \$2,546,472.

Total income for the six months was \$96,341,413, which exceeded disbursements by \$26,421,069. Gain in income over the first half of last year was \$6,970,463.

United Fidelity Adopts Agents Retirement Plan

United Fidelity Life of Dallas has announced it will put in effect Nov. 1 a retirement income plan for its agents after five years' service with the company and certain production qualifications. This is to be additional compensation in recognition of work well done and does not depend on contributions from the agency force.

Retirement payments begin at age 60 and increase at age 65 but the agent does not have to quit work to receive these benefits.

Chapter 9 Dividends

SAN FRANCISCO—As conservator, operating the Chapter Nine life companies taken over in 1940, Commissioner Caminetti of California has announced that \$53,390 in dividends will be paid to policyholders of four of the companies with the possibility that an additional \$20,000 will be distributed to accident and health policyholders of Physicians Life. The companies on which dividends are to be paid are Benjamin Franklin Life \$8,691; Great States Life \$3,685; Guaranty Union Life \$36,117 and Southwestern Life \$3,155. Dividends had previously been paid to certain policyholders of the Benjamin Franklin Life and Great States Life in accordance with the provisions of some of the policies. The dividends are based on the earnings for the last six months of 1942. The dividend of Benjamin Franklin Life has been increased from 3.75% of the premium income, paid in 1941 and 1942, to 5.85%. For Great States Life the dividend is 7.66%. The rate of dividend on the accident and health department of Great States Life is 8.64%. Dividend to be paid Guaranty Union Life policyholders is 9.47% and 9.31% to the accident and health department. The Southwestern Life accident and health department rate is 14.72%.

budget. Companies confronted with a situation over which they have no control are adjusting the cases of older employees as best they can and are also meeting the demands of new ones where it seems advisable.

The employee situation is becoming more and more difficult. With the threat now to induct into service the fathers conditions may become almost critical.

While the salary deductions for taxes are not regarded by the employer as a reduction in salary, yet the employee as a rule considers it so. He is interested in what he actually obtains. In common parlance it is "take home money." The fact that employees do regard the deduction from salaries as a salary reduction makes it very difficult for employers to overcome that opinion.

N. Y. CITY PRODUCTION

Sales of ordinary life in New York City, according to the New York City Life Underwriters' Association, were \$49,024,000 in July which compares with \$33,656,000 reported for July of last year.

BEST MORTALITY AND PERSISTENCY

The Bookstaver agency of Travelers in New York City, of which Elias Klein is manager, continues to have the best record in the company for lapse, surrender and death ratios. It also has the highest premium per \$1,000. Mr. Klein attributes this to the fact that his office specializes in moderate sized policies, a group in which persistency and mortality is excellent. The business includes a relatively small amount of term insurance, nearly all its business being on ordinary life or the higher premium forms. Many of his policyholders are people who are using their insurance as a means of savings or building a retirement.

NATHAN BECKWITH RETIRES

After 36 years with the New York department and nearly 48 years in aggregate service with New York state, Nathan Beckwith, examiner in the New York City office of the department, retired this week and will move to Stissing, N. Y., a small town in northern Dutchess county. Mr. Beckwith, who was born in 1870, is a graduate of Union College and the state normal school at Albany.

MORALE OF HOME FRONT

President Thomas I. Parkinson, speaking before 5,000 members of Equitable Society home office and New York City agency forces at a war bond rally last week, stressed the importance of keeping up morale on the home front as well as the fighting front. He said morale is made up of little things and cited an ex-

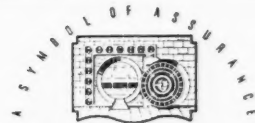
NEW YORK

INSTITUTE'S ANNUAL MEETING

The annual meeting of the Institute of Life Insurance will be held Dec. 1 at the Waldorf-Astoria Hotel in New York City.

LESS "TAKE HOME MONEY"

Insurance offices as well as other employers are finding their overhead expense increased largely due to the pressure made by employees and especially by new ones that net income should be the guide rather than the gross. This is due to the withholding and Victory tax and other salary deductions made by offices. Inasmuch as it is difficult to obtain employees this demand is acceded to in many cases in order to get help. Employees find that their income is reduced 25% or more by these deductions which naturally makes a dent in their



Upon a carefully built **SOLID ROCK FOUNDATION** this Company now expands upward and outward.

A mighty good connection for Agents who want "TO GET FIXED FOR LIFE."



BANKERS MUTUAL LIFE CO.
FREEPORT, ILLINOIS

Since 1907

J. C. Peasley, President

Not gigantic, "JUST GREAT"

ample. He recently returned from a western trip. He said when his train pulled into the station of a town in Arizona there was a heavily laden troop train across the platform. Some of the boys were strolling about the platform and as the train Mr. Parkinson was on came to a stop, he looked out the window directly into the face of a former Equitable man, Harry Bridges, who had worked in the purchasing division at the home office. Mr. Parkinson said he did not know who received the greatest thrill out of that accidental meeting—Private Bridges or himself.

CHICAGO

ZISCHE HOLDS CLINICS

H. A. Zischke, manager Union Central Life, Chicago, is building a refresher course every Thursday morning in order to get his agents fully informed as to most modern developments in various life insurance subjects. The conferences assume the nature of clinics. Each man is asked to name 10 prospects which he agrees to see during the week following on the special subject that is discussed. Cases are discussed from some prospects that are submitted. Therefore each man has an opportunity to discuss the way he would make the approach and the arguments that he would use. The meetings are open for a general discussion and thus the men get practical suggestions and advice from all hands.

FRAIZER IN CHICAGO TALK

Commissioner Fraizer of Nebraska addressed a luncheon meeting of the insurance committee of the Chicago Bar Association of which Samuel Levin is chairman. Mr. Fraizer was in the city for the meeting of the insurance section of the American Bar Association and remained over to address the Chicago group. He described the operations of the National Association of Insurance Commissioners and emphasized the attention that is being given to the problem of curbing the activities of disreputable unauthorized insurers.

Ohio Swindler Active

A warning again has been issued in Ohio relative to the operations of a man, about 40 years old, who has been swindling widows with the claim that their husbands had left life insurance policies on which he can collect if they will pay a premium note ranging from \$40 to \$150. The man is not heard from again after he collects the money.

AMONG COMPANY MEN

Bankers, Ia., Names Grimes on Agency Committee

John Grimes, agency secretary of Bankers Life of Des Moines, has been appointed on the agency committee, which also includes W. F. Winterble,



JOHN GRIMES

director of agencies, chairman; W. W. Jaeger, board vice-chairman; E. M. McConney, vice-president; Marvin E. Lewis, superintendent of agencies.

Mr. Grimes has been a member of the home office staff since 1926 and agency secretary for the last six years. He had eight years experience in the home office advertising department, plus a year in the field as a salesman, before becoming agency secretary.

He attended Grinnell College, playing on the varsity football team, and later was graduated from the journalism school of University of Missouri. Then he was assistant cashier of the First National Bank of Perry, Ia., before joining Bankers Life.

Vories Pan-American Director

Allen H. Vories, New Orleans business man, has been elected a director of Pan-American Life. He is president of the Vories Baking Company and is prominently identified in other business and social circles. He succeeds Philip M. Ikeler, who was director of the com-

pany for 20 years and died at Moselle, Miss., in July.

Mallard Training Assistant at Mutual Life's Office

John L. Mallard, Jr., agency organizer in the Erie, Pa., agency of the Mutual Life of New York, has been appointed a training assistant in the home office. He will assist Ben Williams, director of training.

Mr. Mallard joined the Baltimore agency as a field man in 1928, was appointed supervising assistant in the Wilmington, Del., agency in 1937 and was transferred to the Erie agency in the same capacity in 1941. He was named agency organizer at Erie the following year. He is a graduate of Ohio Wesleyan University, and a C.L.U.

Pacific Mutual Life Names Kerman Vice-president

F. R. Kerman has been elected vice-president of Pacific Mutual Life. He has been associated with Pacific Mutual for six years, first serving as manager of publicity and later as assistant to the president. He is also chairman of the home office management committee. He has served as president of the



F. R. KERMAN

National Association of Financial Advertisers and as vice-president of Pacific Advertising Association.

Mr. Kerman was a major in the A.E.F. in World War I.

Dr. Schwarz Vice-president

Dr. Berthold T. D. Schwarz, medical director of Bankers National Life, has been appointed vice-president. Dr. Schwarz's connection with Bankers National Life dates to 1928. He was named assistant medical director in that year, and medical director in 1930. He is on the executive committee of the Community Welfare Chest of Jersey City, and is currently lieutenant governor of the New Jersey district of Kiwanis International.

Bridges Bill Is Endorsed

Congressional action to cushion the burden wherever possible of taxes upon those whose wages have not risen as rapidly as the cost of living should take the form of "a moderate income tax exemption or credit for life insurance premium," the Philadelphia "Inquirer" urged editorially, in endorsing the Bridges bill in Congress.

It said that "since the matter concerns the nation's 65,000,000 owners of life insurance policies, they should hasten now to make their wishes known."

ASSOCIATIONS

Congressman Speaks at K. C.

KANSAS CITY—The Life Underwriters Association of Kansas City in cooperation with all of the other insurance groups there heard Congressman Roger Slaughter discuss the critical problems of the insurance business and the threat of governmental encroachment at a meeting Tuesday.

Scranton, Pa.—A dinner meeting will be held in Wilkes-Barre at which new officers of the local association and state association officers including J. H. Brean, executive secretary, will take part. C. F. Hoffecker, Scranton association president, will preside. There will be panel discussions on various current subjects led by experts in the various fields.

Northern New Jersey—The first fall meeting will be held Sept. 23. E. Paul Huttlinger, vice-president Penn Mutual Life, and Gene Plack, trade relations counsel Loose Wiles Biscuit Co., of New York, will speak. Meetings this year will start at 2:45 p. m. and there will be no luncheons as in the past. Lester Horton, Home Life, has been made chairman of the program committee and Frank A. Williams, Massachusetts Mutual Life, chairman of the educational committee.

Manitowoc, Wis.—Walter H. Dreger, Wisconsin Life, has been elected president, succeeding Edward J. Mau, Travelers. Other new officers are Robert E. Lindwall, vice-president; Roland Sylvester, secretary; Frank Jansky, treasurer; R. Meyer, national committeeman; Elmer Weber and Max Ulrich, directors.

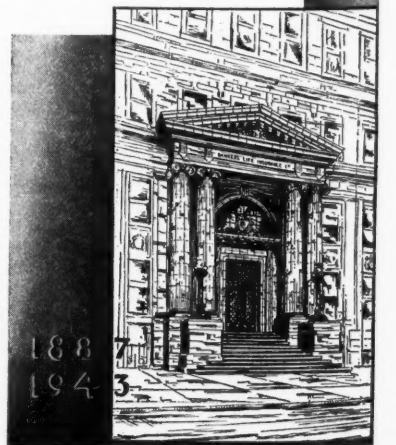
Dallas—Chairmen of committees have been announced by C. E. Seay, Southwestern Life, president. The association is planning its kick-off meeting for the third week in September. Committee chairman include: Program, J. D. Edgecomb, John Hancock; attendance, Hancel McCord, Connecticut Mutual; cooperation, J. A. McCelvey, Jefferson



Old enough (56 years) to have stability, yet Young enough to be progressive in its management and ideals.

Large enough (138 millions in force) to offer real opportunity.

Strong enough (assets of 40 millions) to guarantee security through any financial storms.



March to VICTORY

JUST as North Americans in the armed forces are showing the rest of the world how to win victories, so are agents of the North American Life out on the firing line getting business because they also have superior equipment and able direction. For victory in 1943, you can count on the North Americans.

AGENCY OPENINGS IN
Cal., Ill., Ind., Kans.,
Mich., Mo., Neb., N. J.,
N. D., Ohio and Wis.

With living costs and taxes up you'll find our low cost, non-par policies popular.

NORTH AMERICAN LIFE INSURANCE COMPANY
OF CHICAGO.

E. S. ASHBROOK
President

PAUL McNAMARA
Vice-President

JOHN H. McNAMARA, Founder



Standard; education, H. M. Roberts, Southwestern; meeting arrangements, C. J. D. Rudolph, Southland Life; business standards and policyholders service bureau, J. A. Foster, National L. & A.; life trust council, J. A. Monroe, Jr., Great National; sales congress, J. M. Spangler, Kansas City Life; budget, Miss Cora Dulaney, Great National; war bond sales, E. F. White, Connecticut Mutual, and membership, Jerry Wertheimer, Indianapolis Life, and J. L. Burke, Travelers, co-chairmen.

Little Rock, Ark.—Foster Vineyard, Campbell & Vineyard, general agency of Aetna Life, spoke on "Cradle to Grave Security," an appraisal of the proposed extension to the social security program. Mr. Vineyard warned that thinking men must study the proposals and be prepared to fight against those things which are certain to lead this nation further into regimentation and which will kill personal initiative.

Wichita, Kan.—Meetings will be resumed Sept. 10 when a joint meeting will be held with the Wichita Accident & Health Underwriters Association. In October, the association will be hosts to a regional meeting of the Kansas association.

President Paul Jernigan, Penn Mutual, has announced the following chairmen: Merle Hoyt, membership; Harmon Harrison, finance and budget; John Carver, education; Earl Reed, by-laws; Gill Glover, legislation; O. Lynn Smith, better practices; W. E. Moore, publicity and public relations; Harry Stewart, cooperation with other professions; L. D. Carter, greeters; and Don M. Mitchell, programs and entertainment.

ACCIDENT

A. & H. Committee Meeting with Ill. Director Jones

The accident and health committee formed recently to confer with Insurance Director Paul F. Jones and other members of the Illinois insurance department on voluntary correction of abuses by the industry held its first meeting with Mr. Jones in Springfield Sept. 2. The six man conference committee is headed by George F. Manzelmann, president of North American Accident of Chicago. The committee will report its findings and any recommendations to a larger committee of 25 representing all types of accident and health companies.

The committee was formed following a talk before a large gathering of representatives of the business in Chicago several weeks ago by Mr. Jones, who suggested the business might voluntarily meet public complaints of certain accident and health forms and types of operation, rather than have the insurance department issue corrective orders.

Boston A. & H. Meeting Plans

The Boston Accident and Health Association has completed plans for another series of fall and winter meetings commencing in October. The Association will have several well-known guest speakers during the season who will dis- office and fieldman.

President John S. Whittemore announces that the first speaker in October will be Congressman Christian A. Herter of Massachusetts.

The membership committee made up of Harry C. Hawthorne, Lester L. Burdick and Charles J. Strassel, has done an outstanding job during the past few months and report that they will announce a 100% increase in membership by the October meeting.

Institute Annual Rally Dec. 1

The annual meeting of the Institute of Life Insurance will be held Wednesday, Dec. 1, at the Waldorf-Astoria Hotel in New York City.

Sell 10 Million in Bonds

The 543 Sun Life of Canada representatives who participated in Canada fourth victory loan, sold \$10,094,430 in bonds.

Erickson John Hancock Buffalo General Agent

Appointment of Edwin R. Erickson as general agent at Buffalo for John Hancock Mutual Life is announced.

Mr. Erickson has been associate general agent since 1930. Percy G. Lapey will retire as Buffalo general agent after 38 years in that post.

Mr. Erickson has been with John Hancock since 1925, when he entered the Syracuse general agency on a part-time contract while he was still in school. From the start he was an exceptional producer and an outstanding student of the business. He served as agency supervisor at Syracuse and at Decatur, and from 1928 to 1930 was general agent at St. Paul.

Fred Hildebrand Bankers K. C. General Agent

Fred L. Hildebrand has been named agency manager in Kansas City for Bankers Life of Iowa with headquarters in the Fidelity building. Since 1940 Mr. Hildebrand has been manager for North-



FRED L. HILDEBRAND

ern Life of Seattle. He is the retiring state vice commander of the American Legion.

From 1935 until 1940 Mr. Hildebrand was general agent at Kansas City for Illinois Bankers Life. He was with Employers Indemnity for seven years and

then went with Sentinel Life which took over Employers' accident and health business. He served as superintendent of agencies of Sentinel Life for three years. He then became general agent of Abraham Lincoln Life and continued with Illinois Bankers when that company reinsured Abraham Lincoln.

Kansas City Life Names Alabama General Agent

Norwood E. Barker, who became associated with Kansas City Life the latter part of January, this year, has been appointed general agent for Alabama.



NORWOOD E. BARKER

Mr. Barker, who is also the head of one of the largest general insurance agencies in Birmingham, will maintain his headquarters as general agent in that city.

Mr. Barker was responsible for the appointment of five Kansas City Life representatives during the last five months. The combined production of these new appointments, including Mr. Barker's sizable personal production of 17 cases for a total of \$178,000, amounts to better than \$500,000.

H. F. Shipp Manager at Nashville for Fidelity

H. Ferrell Shipp has been appointed manager in Nashville for Fidelity Mutual Life. Mr. Shipp has a background of 15 years of successful sales work.

Born in Lebanon, Tenn., he has spent his entire working life in Nashville, where for five years he was connected with the sales organization of a whole-

sale automobile supply house, and for the past 10 years has been in the life insurance field. His life insurance connection dates from 1933, when he became associated with the Nashville office of Metropolitan and where, since 1936, he has been assistant manager. He is a C.L.U. Last year he served as vice-president of the Nashville Association of Life Underwriters.

Jenkins Group Supervisor

LOS ANGELES—Occidental Life of California has appointed E. L. Jenkins group supervisor for Pittsburgh and vicinity with office with General Agent A. F. Goyette in the Law & Finance building. Mr. Jenkins is a native of Iowa who entered banking business in 1912 after graduation from high school. After war service he spent five years in the advertising business and then went into life insurance. He joined Occidental in 1939 as an agent in San Francisco and worked in the group department until this year, when he was named assistant regional group supervisor for northern California. He relinquishes that position to assume his new post in Pittsburgh.

Bales with Alliance

Russell H. Bales for 20 years with the home office staff of American Mutual Life in Des Moines, has been appointed general agent for Alliance Life for the Des Moines territory. C. A. Rueben, district manager for Alliance Life for two years, will act as associate general agent with Mr. Bales.

General American Names Two

Albert L. Tschannen, Highland, Ill., and Jean H. Ruff, Cape Girardeau, Mo., have been named general agents by General American Life. Mr. Tschannen has been in life insurance for three years.

The Little Gem shows both new and old settlement option incomes, \$2.50 from National Underwriter.

NAME OR NUMBER?

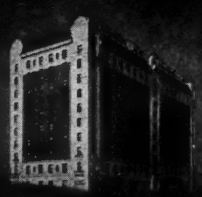
Here an agent is a real flesh and blood personality to everyone in the Home Office from the office boys to the President AND—we are not so big that anyone on the assembly line forgets that an agent can only make his money on delivered policies. That's why the app gets right-of-way until the policy is in the mail bag.

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The Home of Complete Protection

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BUSINESS MEN'S ASSURANCE COMPANY
KANSAS CITY, MISSOURI

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LIFE SALES MEETINGS

Convention by Mail Is Successful

Ohio National Life has just concluded the second successful "convention by mail," the main feature of which was a round-table discussion of "Specific Answers to Prospects' Objections." Members of the discussion panel included V. E. Templeton, of Lima, O.; Henry Royer, Chicago; R. H. Moore, Lansing, Mich.; W. S. Phelps, Detroit; O. E. Schacklett, Ottumwa, Ia., and N. J. Tschantz, Canton, O. An introduction to the discussion by J. W. Millholland, Columbus agency manager, emphasized the importance of the agent's vision, belief, and faith in life insurance in meeting current objections.

To the objection, "I will be in the army shortly," the majority of the panel agreed term insurance should be suggested, pointing out the advantage of lower premium in securing insurance now and protecting insurability. The suggestion of paying a year's premium in advance also was advocated and the government's program whereby soldiers may have the advantage of annual rates and the convenience of monthly payments was explained.

Other Points Stressed

Another objection discussed was "What will I do when the war ends and my income is reduced?" Mr. Templeton pointed out present day needs should be considered in presenting a life insurance program to this type of prospect. Other "speakers" stressed the non-forfeiture provisions of a policy and the favorable experiences of individuals who invested in insurance during the last war.

The objection "I am afraid of inflation" was answered completely by Mr. Phelps, who stated life insurance was one of the best hedges against inflation and showed the fluctuation of the purchasing power of a dollar over a period of years.

Fred A. McMaster, Los Angeles, gave his key to selling success as "Want to, enough." He said success in the business depends on the degree of effort the agent puts into his sales presentations.

A fourth meeting of the "convention by mail" is planned for Sept. 7.

Reilly Holds Conference

Edward J. Reilly, Cleveland general agent Penn Mutual Life, conducted an educational conference for members of the Cleveland, Columbus, and Pittsburgh agencies at Uniontown, Pa. Mr. Reilly reported a 39.8% increase in business for the first six months.

Paul Jernigan, Penn Mutual general agent at Wichita, held a mid-summer agency meeting followed by an outing for his agency staff.

Aetna Educational Rally Sept. 9-11

An educational conference of Aetna Life which will be participated in by 10 general agencies in the midwest will be held in French Lick, Ind., Sept. 9-11. The agencies taking part are: Chicago, R. S. Edwards; Cincinnati, W. T. Craig; Peoria, Ill., L. O. Schriver, who is general chairman for the conference; South Bend, R. J. Curry; St. Louis, F. H. Plaisted; Detroit, Henry K. Schoch; Grand Rapids, H. J. Florer; Indianapolis, Paul W. Simpson; Columbus, E. C. Deckard; Milwaukee, A. T. Mielenz.

General Agent Edwards is program chairman and General Agent Curry is in charge of sports and entertainment.

The program will be put on entirely by a home office contingent headed by S. T. Whatley, agency vice-president, and including N. M. DeNezzo, agency department; R. W. Wilkinson, J. Wylie Craig, W. C. Cousins and G. A. Lawton, agency assistants; R. B. Coolidge, superintendent of agencies; W. H. Dallas, vice-president in charge of underwriting.

Mr. Simpson is in charge of local arrangements and Mr. Craig in charge of finances. The program will be along the line of the general agents and supervisors meeting in French Lick, and has been arranged largely by Mr. Coolidge and his associates.

Jefferson Standard Holds Pension Trust Rally

District managers of Jefferson Standard Life were at the home office for a two days special meeting. The first session was devoted largely to discussing pension trusts. Attorney A. Z. F. Wood spoke on "Information on Pension Plans"; D. E. Buckner, vice-president and actuary, "The Contacts for Pension Trusts"; J. T. Comer, manager at Gastonia, "Selling the Pension Plan."

Karl Ljung Presides

Karl Ljung, agency manager, presided over the second day sessions. Mr. A. White, vice-president, spoke on "Organized Recruiting Plans." Talks on recruiting were made by John C. Schuller, Albuquerque, N. M., Allan Bailey, Galveston, J. C. McCelvey, agency assistant at Dallas, spoke on "Wartime Selling"; George Elliott, Winston-Salem, N. C., on "Maintaining a Proper Relationship and Cooperation with Branch Office Managers." A number of talks on existing markets were made. J. J. Clemmons, supervisor at Florence, S. C., gave a talk on radio advertising.

After the luncheon following the second day's business session, over which Executive Vice-president Ralph C. Price presided, the main speaker was

W. H. Andrews, Jr., manager of the home office agency.

At the afternoon session the first day, R. B. Taylor, manager of sales promotion and advertising, gave a talk on the company's educational material and sales helps. There were a number of talks by managers on various subjects. The meeting was closed by Miss Mary Taylor, agency secretary, who spoke on "500 Million in force by the end of 1943." The company now has \$450,000,000 in force.

Des Moines Conference of Penn Mutual Held

At the educational conference of Penn Mutual Life in Des Moines of the general agencies in Omaha, Davenport, Des Moines and Waterloo, E. P. Connolly, Des Moines general agent, was chairman of arrangements and entertainment, and H. S. Jones, Omaha general agent, was program chairman.

Don Ross, merchandising manager Meredith Publishing Company, publishers of "Successful Farming," gave a presentation in connection with the farm market—"What Is It? Where Is It? and How Can It Be Sold?" He brought out that farm people comprise the biggest occupational group in the country. One out of every four people live on the farm, yet through this territory many agents know that nine out of every 10 prospects live on the farm.

He stated farm income is at an all-time high and is going higher, and in Iowa and Nebraska in 1942, farmers averaged over \$6,000 income per farm which was a gain of \$1,800 per farm over 1941. He stated country banks deposits are at an all-time high and the new tax legislation has affected the farmer only slightly. Twice as many \$5,000 life policies are being sold to farmers now as compared with 1937.

All Family Members Get Income

All members of the farm family earn an income, he said, and therefore they all are prospects for life insurance. This is not true with the urban and metropolitan families. Life agents today by all means should get some of the excess money which farmers have, because as soon as other materials are produced for civilian use they will be contacted to buy new equipment both for the farm and for the home and they will bring back much competition for life men.

Warner Haldeman, associate counsel of the law department from the home office, ended the meeting with "Call a Lawyer." His presentation brought out that the law department plays a large part in the success of each individual's business.

E. P. Connolly spoke on "Engineering Life Insurance Sales"; George E. Kirk, general agent Davenport, on "Life Insurance as a Head-Line Business." Mr. Jones discussed "Productive Ideas"; Harold E. Rugg, general agent Waterloo, "Marketing through Service and Contacts."

Gottschall Speaks in Portland

PORTLAND, ORE. — "Life companies are backing up the nation's war effort by huge purchases of government bonds," Walter L. Gottschall, director of agencies Equitable Society, declared at the annual conference of Oregon producers of Equitable.

The Oregon agency under T. Howard Groves, agency manager, during the first seven months, exceeded last year's volume by 21.2%, and last year's total of premiums by 28.9%.

Jesse G. Bennett, 72, for 41 years associated with Equitable here, 30 years as cashier, was honored.

Kansas City Life Policy

MINNEAPOLIS—Minnesota agents of the Kansas City Life held a one day sales congress here. Attending from the home office were William Whitehead, sales director; Charles Arnold, assistant superintendent of agencies, and Frank Boyce, assistant secretary. The arrangements were in charge of W. T. Koop, general agent for Minnesota.

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HARRY C. MARVIN

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NEW YORK

Established in 1865 by David Parks Fackler
FACKLER & COMPANY
Consulting Actuaries
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Consulting Actuaries
Auditors and Accountants

Wolfe, Corcoran and Linder
116 John Street, New York, N. Y.

PENNSYLVANIA

FRANK M. SPEAKMAN

CONSULTING ACTUARY
Associate
E. P. Higgins
THE BOURSE PHILADELPHIA

THE HOME LIFE INSURANCE COMPANY OF AMERICA

PROTECTS THE ENTIRE FAMILY

Home Life agents are equipped to serve every need for life insurance. Modern policies are issued, on both Industrial and Ordinary plans, from birth to 64 next birthday.

A POLICY FOR EVERY PURSE AND PURPOSE

Basil S. Walsh
PRESIDENT

Independence Square

Bernard L. Connor
SECRETARY

Charles T. Chase
TREASURER

Philadelphia, Penna.

LEGAL RESERVE FRATERNALS

General Sessions Program of N.F.C. Meeting Given

Complete general sessions program for the National Fraternal Congress "War-time Conference on Fraternal Life Insurance Management" to be held Sept. 28-30 in Hotel Cleveland, Cleveland, O., was announced this week by President N. J. Williams, Neenah, Wis., and Foster F. Farrell, manager of the executive office in Chicago. This will be the 57th annual meeting of N. F. C.

The first day will be devoted to annual meetings of sections and two allied organizations. These with presiding officers are: Sections convening at 9:30 a. m.—Presidents, Mrs. Grace W. McCurdy, head of Royal Neighbors and N. F. C. vice-president, who without doubt will be advanced to president at Cleveland; secretaries, Oscar A. Kottler, Artisans Order of Mutual Protection; law, Edmund S. Cummings, Catholic Order of Foresters; medical, Dr. J. R. Peterson, Lutheran Brotherhood; press, Mrs. Myrtle E. Schoessel, Royal Neighbors; state congresses, J. F. Fogarty, A. O. U. W. of Washington; Fraternal Actuarial Association, Irvin W. Smith, A. O. U. W. of North Dakota; 3 p. m., Fraternal Field Managers Association, John C. Phillips, Modern Woodmen.

Details of Program

The general sessions program is:

Wednesday, Sept. 29, Morning Session

Invocation, Rev. W. K. Klein, West Side Evangelical & Reformed Church.
Presentation of flag, William Bodeker, degree staff, Woodmen Circle.

"Star-Spangled Banner" and "God Save the King," Mrs. Walter Basye, leader; accompanist, Victoria Henikman.

Welcome, F. E. Celebrezze, safety director of Cleveland.

Welcome, A. W. Franklin, president, Ohio Fraternal Congress.

Greetings from American Life Convention, Ralph H. Kastner, Chicago, associate counsel.

Greetings from Association of Life Insurance Presidents, Vincent P. Whitsitt, New York, manager and general counsel.

Greetings from Canadian Fraternal Association, Frank E. Hand, Independent Order of Foresters, Toronto, president.

Response, Mrs. Grace W. McCurdy, vice-president N. F. C.

Report of president, N. J. Williams.

Reading of minutes, Foster F. Farrell, secretary-treasurer and manager.

Appointment of sessional committees.

Report of executive committee.

Report of Secretary Farrell.

Report of auditing committee, L. R. Wichman, Concordia Mutual Benefit, chairman.

"Current Observations of an Insurance Commissioner," Commissioner J. Roth Crabbe of Ohio.

Report of membership committee, Fred A. Johnson, Royal League, chairman.

Memorial service, Samuel H. Hadley, Protected Home Circle, presiding.

Announcements.

Afternoon Session

Report of committee on Fraternal Week, J. E. Little, Maccabees, Detroit, chairman.

Report of committee on field work, John C. Phillips, Modern Woodmen, Rock Island, Ill., chairman.

"The Guertin Report," Edward W. Brown of Ekern, Meyers & Matthias legal firm, Chicago.

Report of committee on general welfare, Mrs. Dora Alexander Talley, Woodmen Circle, chairman.

"Life Insurance's Responsibility to the Public," Alex. O. Benz, Aid Association for Lutherans, president.

Report of committee on state of order and statistics, Richard A. Anderson, Protected Home Circle, acting chairman.

Address, Paul M. Herbert, Lieutenant governor of Ohio, Columbus.

Report of committee on fraternal ethics, Oscar A. Kottler, Philadelphia, Artisans Order of Mutual Protection, chairman.

Report of committee on law, London

A. Knight, Rock Island, Ill., Royal Neighbors, chairman.

Report of committee on credentials, Joseph G. Grundle, Milwaukee, Catholic Family Protective, chairman.

Report of committee on constitution and rules, Bradley C. Marks, A. O. U. W. of North Dakota, Fargo, chairman.

"Security of Military Information," Major Albert J. Stowe, army military intelligence, Washington, D. C.

Announcements.

Banquet—Norton J. Williams, presiding.

Guest speaker, U. S. Senator Harold H. Burton.

Entertainment.

Thursday, Sept. 30, Morning Session

Presentation of flag, honor guard, Slovenian Mutual Benefit.

Invocation.

Report of committee on revision of blanks, Frank H. Lee, Woman's Benefit, chairman.

Report of committee on security valuations, W. C. Braden, Woodmen of the World, Omaha, chairman.

Report of committee on lodge activities, Stephen S. Grabowski, Polish Roman Catholic Union, chairman.

"Public Relations," Russell Birdwell, Russell Birdwell & Associates, New York City.

Report of committee on public relations, James G. Daly, United Commercial Travelers, Columbus, chairman.

Final report committee on credentials, Joseph G. Grundle, Catholic Family Protective, chairman.

Election of officers.

Report of committee on distribution, Elmer Anderson, Eau Claire, Wis., Scandinavian American Fraternity, chairman.

Announcements.

Afternoon Session

Report of committee on junior membership, S. A. Oscar, Madison, Wis., National Mutual Benefit, chairman.

"Probable Effect of Social Security on Fraternal Life Insurance," De E. Bradshaw, chairman of board Woodmen of the World, Omaha.

"Banker's View of Fraternalism," Tracy E. Herrick, assistant vice-president Cleveland Trust Company.

Report of committee on resolutions, Thomas R. Heaney, Catholic Order of Foresters, chairman.

Reports from Sections.

Special reports.

Unfinished business.

Communications and bills.

New business.

Installation of officers—Installing officer, Oscar E. Aleshire, president Modern Woodmen, Rock Island, Ill.

Actuaries' Plans

The program of the actuarial association also was announced by M. L. Ridgeway, Equitable Reserve, secretary.

President Smith has been ill for several weeks and may not be able to attend. Normally he would carry over for another term, but under the circumstances it is likely Eugene Pakes, Woodmen Circle, vice-president, will be advanced to president. The program is:

"The Training of an Actuary," Dr. Carl H. Fischer, department of mathematics, University of Michigan.

Report on study of Guertin bills, D. D. Macken, actuary Woodmen of the World, Omaha.

"Remarks on the Computation of Cash Values in Accordance with the Standard Non-forfeiture Laws," Ralph E. Lane, statistician Flitcraft Company, Oak Park, Ill.

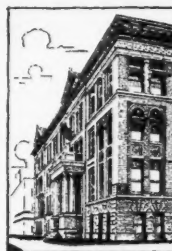
Report of committee on education, J. E. Reault, Maccabees, Detroit.

Election of officers.

Unfinished business.

A.O.U.W. Congress Meets Oct. 1

The 14th stated session of the A. O. U. W. Congress will be held in Hotel Cleveland, Cleveland, O., Oct. 1-2. The meeting this year will be more than an ordinary meeting because this year the 75th anniversary of the order is being celebrated. This is also the dia-



Sixty
YEARS of SERVICE
1883 1943

As MODERN WOODMEN OF AMERICA completes 60 years of service to members and beneficiaries, it again finds itself functioning in a world at war. In the future all our efforts are pledged toward doing our part in prosecuting the war until it is brought to a victorious conclusion. Through its heritage as a fraternal life insurance society, Modern Woodmen of America will be a strong factor in maintaining the home-front for the duration, and it will be a vital economic force in rebuilding a peacetime America.

It is with justifiable pride that this organization reviews its 60-year record of faithful performance of its appointed duties through previous wars and periods of world-wide economic stress. It faces the future confident that it will continue indefinitely to fulfill its destiny of rendering genuine fraternal life insurance service to the people of America.

Diamond



Jubilee

\$650,000,000
paid in benefits

Assets exceed
\$105,000,000

MODERN WOODMEN of AMERICA
Rock Island Illinois

COMPLETE FAMILY PROTECTION

Men, women and children written from
birth to 60 years of age

Life—Endowment and Term

Sickness and Accident — written separately or in conjunction with Life Insurance Protection

Hospital Certificates

PROTECT YOUR HOME—YOUR COUNTRY DEPENDS ON A FIRM, DETERMINED HOME FRONT

THE MACCABEES

Home Office in Detroit, Michigan

mond jubilee year of the founding of the fraternal benefit system.

John Brainerd, Glenwood, Minn., is congress president; O. G. Jenkins, Newton, Kan., vice-president, and J. F. Fogarty, Seattle, secretary-treasurer. The congress is an affiliation of the various A. O. U. W. societies and serves as a medium for discussing their common interests and problems. The program is:

Round Table Discussions:

Discussion led by Bradley C. Marks, Fargo, president A.O.U.W. of North Dakota, "Investments."

Discussion led by J. C. Heineman, Minnesota, "Juniors."

Discussion led by Edgar Bennett, Kansas, "Possible Effects of the Government in Life Insurance."

Discussion led by E. C. Carlson, Minnesota, "Non-Medical Underwriting."

Discussion led by J. F. Fogarty, Washington, "Lodge Activities."

Discussion led by D. A. Edblom, Minnesota, "Rates and Plans to Meet Modern Conditions."

Discussion led by C. W. Allen, Oklahoma, "Extension Work."

Addresses—W. B. Tucker, West Virginia, and Edward E. Hohmann, Pennsylvania.

Reports of committees.

Election and installation of officers.

Royal League Board to Meet in Cleveland

The board of Royal League will meet Sept. 27 in Cleveland just before the annual war time conference of the National Fraternal Congress goes into session. There will be a "Parade of Patriots" in an assembly hall there under auspices of the three Cleveland councils of Royal League.

Thursday evening, Sept. 30 the two juvenile clubs there will hold an installation at which there will be presented a handsome plaque to the George W. Smith graduating class of 1942 of the junior department at Cleveland. Fred A. Johnson, supreme archon from the head office in Chicago and other officials will participate.

Pickard Society's Trustee

Samuel N. Pickard, president of the National Manufacturers Bank of Neenah, Wis., and interested in a number of commercial firms in the Fox River valley, has been elected a trustee of Equitable Reserve, succeeding the late J. Earle Browne of Lansing, Mich. Mr. Pickard will continue as a member of the finance committee.

Manager Pate of W.O.W. Dies

PORTLAND, ORE.—Joseph A. Pate, for some years associated with Woodmen of the World, and since 1921 district manager in Portland, died at his home here at the age of 74.

Farmers & Bankers Contests Ia. Commissioner's Authority

DES MOINES, IA.—The suit of Farmers & Bankers Life against Commissioner Fischer of Iowa involves the question of whether the Iowa commissioner has the arbitrary power to say what can go in an insurance policy. There are also several technical issues.

Under the Iowa statute, the commissioner is given the power to approve the form of policy. The Iowa department has held it has the power to dictate what can go into the policy and has refused to approve policies used by Farmers & Bankers Life and named "Ideal." The Iowa department has maintained the language must describe the type of policy. The heading is employed on a number of juvenile policies and one adult issue.

Farmers & Bankers has also brought the issue of a war clause into the suit, contending the Iowa department has refused to approve a certain type of war rider. The Iowa department objected to the war clause, claiming it was not uniform with that used by other companies.

Latest Policy Changes

By JOHN H. RADER

The National Underwriter is the only weekly insurance newspaper providing its readers with important last minute policy and dividend changes. Compiled by John H. Rader, National Underwriter statistician, these weekly reports supplement the data contained in the Little Gem, published in April at \$2.50 a copy, and the Unique Manual-Digest, published in June at \$5 a copy.

Mass. Mutual Is Extending Juvenile

Massachusetts Mutual has extended the issuance of juvenile policy forms in the following manner:

(1) Applications may be submitted on the lives of children one month up to age 15; policies on the lives of children age 10 and up, as heretofore, may be written on adult policy forms. As at present, such contracts will not contain the automatic change of control upon the child's attainment of age 21, nor will the payor benefit be incorporated therein.

(2) The payor benefit which provides on the death of the payor for the waiver of premiums on the juvenile policy until the policy anniversary nearest the child's 25th birthday, may, if desired, be incorporated in the juvenile policy at the date of issuance.

Nonmedical Privilege

(3) Applications for juvenile insurance with or without the payor benefit, within limits may be submitted on the nonmedical basis by agents holding the nonmedical privilege; wherever qualifications are met, it is recommended that juvenile applications be submitted on the nonmedical basis.

(4) Retirement income at 65 policies will be available to children rated age 5 and upwards.

Solicitation of this type of business will be restricted to children with a favorable home environment whose parents already have adequate insurance coverage. Illustrative premium rates on various forms at ages 1, 3, 5, 7 and 9 are:

Ages	1	3	5	7	9
20 Pay.....	24.69	24.46	23.96	23.70	23.99
30 Pay.....	19.70	19.46	19.19	19.00	19.22
20 Yr. End..	48.81	48.53	47.73	47.06	46.89
20 P. End. 65	26.16	26.06	25.80	25.58	25.38
Ord. Life....	14.50	14.44	14.37	14.30	14.23
Life P. U. 65	14.91	14.89	14.86	14.83	14.80
End. 65.....	15.95	16.02	16.15	16.28	16.45
Ret. Inc. 65	18.60	18.90	19.59	20.77	22.43
Male.....	19.60	19.99	20.77	22.43	24.17
Female....	19.60	19.99	20.77	22.43	24.17

Premium Rate Increase by Philadelphia Life

Rates put into effect Feb. 15, 1940, by Philadelphia Life are to be superseded Sept. 15 by an increased schedule. Term rates alone are unaffected. No change is to be made in non-forfeiture values, disability rates, additional accidental death rates or substandard extras.

The retirement income maturing at

age 50 has been dropped from the published rates. Endowment age 85 and 30 year endowment have been added to the list of juvenile policies. Participating and non-participating rates on the new basis are shown below, at five year age intervals.

Non-Participating Rates									
Age	Wh. Life	20 P. Life	20 Y. Life	Age 65	Term to 65	5 Yr. Term	10 Yr. Term	15 Yr. Term	Mort.
15	\$13.00	\$22.63	\$16.14	\$ 9.95	\$ 7.73	\$ 7.38			
20	14.42	24.30	18.48	10.59	7.95	7.54			
25	16.29	26.27	21.50	11.39	8.24	7.95			
30	18.78	29.11	25.44	12.39	8.65	8.30			
35	22.04	32.27	30.72	14.02	9.29	8.81			
40	26.34	36.20	34.45	16.52	10.80	9.74			
45	32.02	41.59	50.13	19.83	13.42	11.87			
50	39.43	48.36	69.69	24.35	17.93	15.65			
55	49.36	57.17	99.83	29.83	25.85	22.43			
60	62.48	69.68	149.83	39.35	32.24				

Participating Rates									
Age	Wh. Life	20 P. Life	20 Y. Life	Age 65	Ret. Inc.	10 Yr. Term	15 Yr. Term	20 Yr. Term	Mort.
15	\$16.50	\$27.37	\$48.22	\$19.01	\$23.20	\$ 9.13			
20	18.28	29.44	48.52	21.39	26.74	9.46			
25	20.51	31.88	49.93	24.56	31.35	9.95			
30	23.34	34.83	48.59	28.80	37.30	10.65			
35	26.99	38.17	50.58	34.61	45.41	11.72			
40	31.78	42.31	52.15	42.80	57.03	13.46			
45	37.40	47.57	54.77	54.77	74.65	16.63			
50	45.95	54.54	59.35	75.08	104.63	22.17			
55	57.64	64.05	66.63	99.83	149.83	31.51			
60	73.87	78.12	78.69	149.83	249.83	46.76			

New Rate Book Planned by United Fidelity

United Fidelity of Dallas has announced to its field force it plans to bring out a new rate book Jan. 1. The new manual is to be streamlined and as compact as is possible without omitting any necessary information. Policies for which there has been little demand are to be left out, namely: Ordinary life with paid-up certificates, family income, home protection, and family 20 year term.

Waiver of premium rates will be quoted starting at age 10, instead of the present age 18 limit. Settlement options will remain on the 2 1/4% basis. Single premium rates will be carried in the rate book only for the life and 20 year endowment forms, but other single premium rates may be obtained from the home office.

C. L. U.

Philadelphia Election

The Philadelphia C.L.U. has elected as officers: President, Miss Alice E. Roche, Provident Mutual; vice-president, R. L. Tatnall, Penn Mutual; secretary,

Cleo West, Prudential; treasurer, Fred W. Floyd, Columbian National; historian, Miss Elsie Ullrick, Fidelity Mutual.

The following chairmen of committees were appointed: Company relations, Paul B. Banks, United Benefit Life; educational, R. L. Tatnall, Penn Mutual; meetings, R. N. Stouffer, Connecticut Mutual; membership, F. J. Campbell, Jr., Connecticut General; program, William F. Lee, Penn Mutual; public relations, W. A. Craig, State Mutual; publicity, F. T. Munsell, New York Life.

Myrick in Boston Address

Julian S. Myrick, 2nd vice-president Mutual Life of New York will address the first fall meeting of the Boston C.L.U. Sept. 9 on "Catching Up With the 'American Radical'".

College President to Speak

Clarence E. Smith, president Chicago Chapter of C.L.U., announced that the next luncheon meeting will be held Sept. 23. Dr. Ernest A. Johnson, president of Lake Forest College, will speak on "Present Economic Trends and Their Relation to Life Insurance."

RECORDS

Ohio State Life—August sales were 160% of a year ago.

Pan-American Life—The production record in July was one of the best in history. Production this year for the month was 89% higher than in 1942. Business for the first seven months is over 24% higher than the similar period for 1942. The increase in insurance in force for July, 1943, was the highest for a single month since December, 1937. Steady progress in production is reported in both domestic and Latin-American agencies.

Honor President Adams

Agents of Ohio State Life launched a two-month campaign on Sept. 1 in honor of Claris Adams, president. In charge of the campaign will be James C. McFarland, Cincinnati general agent, chairman; Carl Adams, Cleveland manager; Myron C. Gardner, Detroit manager; R. G. Leuzinger, home office agency manager in Columbus, and E. G. Siefert, Marion, O., manager.

The winner will be presented with the president's victory trophy at a special dinner. Other leaders will be presented war bonds or war stamps and special awards will be made to those agencies which exceed their quotas.

There'll Always Be A FUTURE!

The character of insurance selling may change as conditions change. Yet, until the future becomes an open book, insurance protection will always remain a basic human need. Lutheran Brotherhood offers the kind of policies and the kind of help that make selling easier under today's conditions. In Lutheran Brotherhood there'll always be a future—and a bright one—for the man who believes in insured security. Get details on the L-B plan now!

(Representatives must be Lutherans)

LUTHERAN BROTHERHOOD

LEGAL RESERVE LIFE INSURANCE FOR LUTHERANS

Herman A. Ekero, President

606 Second Avenue S.E. Minneapolis, Minnesota



THE LEADER
IN
ITS FIELD!

AID ASSOCIATION for LUTHERANS
APPLETON, WISCONSIN

The Friendly Company

IN PEACE OR WAR has a job to do—the job for which Life Insurance is best fitted.

The insanity of war is all about us, the world is topsy-turvy, but even a global war cannot repeal the first law of nature—self-preservation. Nor can all hell of the battle front or the attendant heart-break destroy the fibre of family devotion which is the very foundation of the American home—the shrine for which our men fight—and die if need be.

Life Insurance, in peace or war, must defend home solvency. If you are a Life Underwriter, the American fighting men are depending on you to protect "home" for him until his return.

We, the Company and the Underwriter have a vital job to do—we will keep the faith.



PEOPLES LIFE INSURANCE COMPANY
Frankfort, Indiana

Salute



More than 14 per cent of the agency force and Home Office staff of Liberty National Life are now serving with our Armed Forces. These men and women are doing a splendid job on many fighting fronts.

Those who remain are also performing superbly under the difficult conditions of the Home Front. We salute them all.

LIBERTY NATIONAL
LIFE INSURANCE COMPANY
BIRMINGHAM, ALABAMA
FRANK P. SAMFORD, PRESIDENT



Design for Victory

Field representatives of the Equitable Life of Iowa are weaving a Design for Victory which is typically American.

More than fifteen per cent of those comprising the Equitable of Iowa's field force are now in the armed services. Their contributions to the cause of Freedom are self-evident.

A full one hundred per cent of all Equitable of Iowa field representatives who are continuing to serve as Life Underwriters are also doing their part, by extending the benefits and services of Life Insurance more effectively and aggressively than ever before. Let us not minimize the importance of their contributions. There is a very real responsibility in helping to preserve, through Life Insurance, the economic well-being of the home front.

Additionally, Equiowans on the home front are selling War Bonds and Stamps; they are serving on draft boards, as air raid wardens, auxiliary police, and in many other avenues of the war effort... and they are investing generously of their earnings in War Bonds.

That is the American way of waging all-out war... an orderly, voluntary, democratic Design for Victory which Hitler can neither understand, nor stop.

EQUITABLE LIFE OF IOWA

Founded 1867

HOME OFFICE

DES MOINES



HOTEL TO MORE INSURANCE CONVENTIONS THAN ANY OTHER HOTEL IN THE WORLD

Chosen by more than 100 Insurance Organizations as their meeting place—many returning again and again... A true "Mecca" for the Insurance Fraternity... Where you'll always meet your friends and associates.

W. M. Dewey, Managing Director.
Phil. J. Weber, Res. Manager.



Edgewater Beach HOTEL

ON LAKE MICHIGAN • CHICAGO



Starting September 9th, your Government will conduct the greatest drive for dollars from individuals in the history of the world—the 3rd War Loan.

This money, to finance the invasion phase of the war, must come in large part from individuals on payrolls.

Right here's where YOUR bond selling responsibilities DOUBLE!

For this extra money must be raised *in addition* to keeping the already established Pay Roll Allotment Plan steadily climbing. At the same time, every individual on Pay Roll Allotment must be urged to dig deep into his pocket to buy *extra* bonds, in order to play his full part in the 3rd War Loan.

Your now *doubled* duties call for these two steps:

1. If you are in charge of your Pay Roll Plan, check up on it at once—or see that whoever is in charge, does so. See that it is hitting on all cylinders—and *keep it climbing!* Sharply

increased Pay Roll percentages are the best warranty of sufficient post war purchasing power to keep the nation's plants (*and yours*) busy.

2. In the 3rd War Loan, every individual on the Pay Roll Plan will be asked to put an *extra two weeks salary* into War Bonds—over and above his regular allotment. Appoint yourself as one of the salesmen—and see that this sales force has every opportunity to do a real selling job. The sale of these *extra* bonds cuts the inflationary gap and builds added post-war purchasing power.

Financing this war is a tremendous task—but 130,000,000 Americans are going to see it through 100%! This is their own best *individual* opportunity to share in winning the war. The more frequently and more intelligently this sales story is told, the better the average citizen can be made to understand the wisdom of turning every available loose dollar into the finest and safest investment in the world—United States War Bonds.

BACK THE ATTACK  With War Bonds!

This space is a contribution to victory today and sound business tomorrow by
The NATIONAL UNDERWRITER